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General Corporation and Investment News

RAILROAD - PUBLIC UTILITY - INDUSTRIAL - INSURANCE - MISCELLANEOUS

Alabama Power Co.—Earnings—

Period End. July 31—	1949—Month—1948		1949—12 Mos.—1948	
Gross revenue	$3,630,231	$3,634,482	$45,637,855	$42,047,374
Operating expenses	1,362,755	2,005,925	20,638,746	21,387,277
Prov. for deprec.	377,500	334,000	4,312,500	3,851,520
Amortiz. of plt. acqui. adjustments	48,766	48,766	585,193	585,193
General taxes	821,305	556,812	3,933,717	3,571,151
Federal income taxes			4,695,565	3,470,244
Gross income	$1,019,904	$688,979	$11,472,133	$9,181,988
Int. on long-term debt	301,965	269,283	3,479,684	3,162,639
Amortiz. of debt disc., premium & expense	4,669	5,037	57,807	60,885
Other deductions	Cr21,312	Cr8,601	Cr127,803	30,552
Net income	$734,582	$423,210	$8,062,444	$5,927,910
Divs. on preferred stock	105,000	105,000	1,260,000	1,260,000
Balance	$629,582	$318,210	$6,802,444	$4,667,910

Period End. Aug. 31—	1949—Month—1948		1949—12 Mos.—1948	
Gross revenue	$3,794,444	3,799,272	$45,633,027	$42,696,581
Oper. exps. and taxes	2,864,774	2,912,493	34,118,003	33,289,448
Gross income	$929,670	$886,779	$11,515,024	$9,407,133
Interest and other deductions (net)	295,449	263,806	3,441,331	3,268,636
Net income	$634,221	$622,973	$8,073,693	$6,138,497
Divs. on preferred stk.	105,000	105,000	1,260,000	1,260,000
Balance	$529,221	$517,973	$6,813,693	$4,878,497

—V. 170, p. 589.

Alleghany Corp.—Buys Additional Preferred Stock—Adds Utility Stock to Investments—

The corporation on Sept. 8 reported that it had purchased during the month of August, 1949, 16,800 shares of its series A preferred stock for the account of the corporation.

As of Aug. 31, 1949, there were outstanding 342,091 shares of series A preferred stock, having a net asset value of $88.74 per share, and 17,218 shares of prior preferred stock, having a net asset value of $722.20 per share.

The corporation also reports purchases during the month of August of 108,187 shares of Southern Union Gas Co., preference common stock, 600 shares of The Pittston Co., common stock and 23,900 shares of Wheeling & Lake Erie Ry. Co., common stock.

The corporation also reports sales of 1,473 shares Seaboard Air Line RR. preferred stock and 12,905.85 shares of New York, Chicago & St. Louis Ry. common stock.—V. 170, p. 1077.

American Chain & Cable Co., Inc.—Earnings—

(Including Domestic and Canadian Subsidiaries)

6 Months Ended June 30—	1949	1948
Sales, less returns, allowances and discounts	$32,423,186	$31,102,779
Cost of sales	25,105,718	23,697,734
Depreciation of plants, machinery & equipment	386,730	352,704
Amortization of patents	7,467	9,144
Selling, administrative & general expenses	3,264,634	3,178,014
Operating income	$3,658,637	$3,865,183
Other income consisting largely of royalties received (net)	599,257	566,286
Total income	$4,257,894	$4,431,469
Prov. for Fed. & Canadian taxes on income	1,628,000	1,680,190
Net income	$2,629,894	$2,751,279
Cash dividends paid:		
On 5% cumul. pfd. stock, $2.50 per share	91,978	91,969
On com. stock, $.80 per share for 1949; $.70 per share for 1948	845,835	740,106
Remainder of net income	$1,692,081	$1,919,204
Earned surplus, Jan. 1	17,326,714	13,816,769
Earned surplus, June 30	$19,018,795	$15,735,973
Earnings per common share	$2.40	$2.51

—V. 168, p. 937.

American Gas & Electric Co.—Hearing on Stock Financing—

In an order issued Sept. 15 the SEC gave interested persons until Sept. 26 to request a hearing upon the common stock financing proposal of this company.

As previously reported, American would offer for sale at competitive bidding an additional 498,061 shares of its common stock ($10 par). Prior subscription rights would be accorded to common stockholders of record Oct. 7, 1949, upon the basis of one new share for each nine shares then held. Competitive bidding for the shares (including not in excess of 49,808 additional shares which might be acquired in stabilization) would determine the subscription and public offering price.

Proceeds of the stock sale would be used for additional equity investments in subsidiaries and for other corporate purposes. Bids for the purchase of the stock will be received at the company's office 30 Church St., New York up to 11:30 a.m. (EST) Oct. 6.—V. 170, p. 1078.

American Polymer Corp.—New Plant in Production—

Effective Sept. 10, 1949, this corporation, which specializes in designing polymeric resins for the paper, leather, textile, adhesive and protective coatings industry, began production at its new plant near Springfield, Ill. The equipment at the new plant includes facilities for polymerizing vinyl, acrylic, methacrylic, styrene, acrylonitrile, allyl and similar polymers.

In This Issue

Stock and Bond Quotations

	Page
New York Stock Exchange (Stocks)	17
New York Stock Exchange (Bonds)	29
New York Curb Exchange	33
Boston Stock Exchange	38
Chicago Stock Exchange	38
Cincinnati Stock Exchange	38
Cleveland Stock Exchange	39
Detroit Stock Exchange	39
Los Angeles Stock Exchange	39
Philadelphia-Baltimore Stock Exchange	40
Pittsburgh Stock Exchange	40
St. Louis Stock Exchange	40
San Francisco Stock Exchange	41
Montreal Stock Exchange	42
Montreal Curb Exchange	42
Toronto Stock Exchange	43
Toronto Stock Exchange—Curb Section	45
Over-the-Counter Markets	46
Transactions New York Stock Exchange	28
Transactions New York Curb Exchange	28
Stock and Bond Averages (Dow-Jones)	37
National Quotation Industrial Stock Averages	37

Miscellaneous Features

General Corporation & Investment News	Cover
State and City Bond Offerings	57
The Course of Bank Clearings	47
Redemption Calls and Sinking Fund Notices	48
Dividends Declared and Payable	48
Foreign Exchange Rates	48
Combined Condition Statement of Federal Reserve Banks	48
Condition Statement of Member Banks of Federal Reserve System	48
Capital Flotations for Month of August	3

American Power & Light Co.—Weekly Input—

For the week ended Sept. 15, 1949, the System inputs of subsidiaries of this company amounted to 245,138,000 kwh., an increase of 23,722,000 kwh., or 10.71%, over the corresponding week of last year.

CONSOLIDATED INCOME ACCOUNT JUNE AND 12 MONTHS

Period End. June 30—	1949—3 Mos.—1948		1949—12 Mos.—1948	
Subsidiaries:	$	$	$	$
Operating revenues	46,916,160	43,825,468	191,784,463	170,860,089
Operating expenses	21,289,573	20,874,767	93,751,968	81,532,429
Federal income taxes	5,067,272	4,685,872	18,858,219	16,301,337
Other Federal taxes	1,051,955	961,524	4,132,435	3,644,043
Other taxes	4,192,302	3,740,413	15,613,172	14,421,656
Prop. retir. and deplet. reserve approps.	3,575,980	3,135,578	13,412,291	12,061,827
Net oper. revenues	11,739,078	10,427,314	46,016,378	42,898,797
Other income (net)	64,643	103,348	386,104	240,427
Gross income	11,803,721	10,530,662	46,402,482	43,139,224
Int. to public and other deductions (net)	3,079,674	2,698,046	11,392,960	10,843,780
Amortiz. of plt. acquis. adjustments	553,712	573,161	2,265,364	2,293,554
Balance	8,170,335	7,259,455	32,744,158	30,001,890
Transf. to surplus res.	Cr30,028	65,128	305,850	684,951
Balance	8,200,363	7,194,327	32,438,308	29,316,939
*Pfd. divs. to public	1,293,582	1,293,582	5,174,100	5,080,248
Balance	6,906,781	5,900,745	27,264,208	24,236,691
Portion applic. to min. interests	292,446	173,154	972,481	294,876
Net equity of co. in income of subsids.	6,614,335	5,727,591	26,291,727	23,941,815
American Power & Light Co.:				
Net equity in income of subsids. (as above)	6,614,335	5,727,591	26,291,727	23,941,815
Other income	------	------	14,153	134
Total	6,614,335	5,727,591	26,305,880	23,941,949
Expenses	79,186	114,026	450,363	393,400
Income taxes	173,834	187,632	679,663	744,019
Balance to surplus	6,361,315	5,425,933	25,175,854	22,804,530

*Full dividend requirements applicable to respective periods whether earned or unearned.

COMPARATIVE STATEMENT OF INCOME (COMPANY ALONE)

12 Months Ended June 30—	1949	1948
Income from subsidiaries	$13,087,153	$13,971,684
Other income	14,152	134
Total	$13,101,306	$13,971,819
Expenses, incl. taxes other than income taxes	450,362	393,400
Income taxes	679,663	744,019
Net income	$11,971,281	$12,834,399

The company's income for the 12 months ended June 30, 1949, in the above statement does not include dividends for the quarter ended June 30, 1949, amounting to $2,099,964 on stock held by the company, declared by three of the subsidiaries for payment to stockholders of record in July, 1949, instead of June as in the previous year.

CONSOLIDATED INCOME STATEMENT JULY AND 12 MOTHS

Period End. July 31—	1949—3 Mos.—1948		1949—12 Mos.—1948	
Subsidiaries:	$	$	$	$
Operating revenues	45,713,633	43,930,523	191,485,385	173,438,867
Oper. exps., excl. direct taxes	20,693,275	21,042,809	93,183,848	82,952,605
Federal income taxes	4,831,618	4,744,654	18,843,316	16,767,686
Other Federal taxes	1,034,016	979,257	4,125,058	3,713,615
Other taxes	4,139,301	3,733,168	15,730,499	14,526,176
Property retirement and deplet. res. approps.	3,511,399	3,141,964	13,488,268	12,091,768
Net oper. revenues	11,504,024	10,288,671	46,114,396	43,387,017
Other income (net)	69,709	122,078	390,951	242,051
Gross income	11,573,733	10,410,749	46,505,347	43,629,068
Income deductions	3,628,829	3,352,555	13,664,887	13,163,894
Balance	7,944,904	7,058,194	32,840,460	30,465,174
Transfer to surp. res.	124,853	159,850	329,911	717,461
Pfd. divs. to public	1,250,183	1,293,582	5,130,701	5,117,934
Portion applic. to minority interests	259,219	198,491	971,816	347,253
Net equity of company in income of subs.	6,310,649	5,406,271	26,408,032	24,282,526
Am. Pwr. & Lt. Co.:				
Net equity (as above)	6,310,649	5,406,271	26,408,032	24,282,526
Other income	------	------	14,153	134
Total	6,310,649	5,406,271	26,422,185	24,282,660
Expenses	120,739	179,122	435,216	405,661
Income taxes	193,186	183,020	787,423	751,959
Bal. carried to consol. earned surplus	5,996,724	5,044,129	25,199,546	23,125,040

—V. 170, p. 1078.

American Smelting & Refining Co. (& Subs.)—Earns.

6 Mos. End. June 30—	1949	1948	1947	1946
*Earnings	$24,255,766	$26,403,394	$36,936,321	$6,186,304
Divids. from subs. not consolidated	329,520	254,520	450,705	253,890
Int., divs. from cos. oth. than subs., & misc. inc., less misc. chgs.	2,763,452	1,608,906	909,589	652,645
Profit on investments	28,142	170,423	Dr2,603	109,062
Total income	$27,376,880	$28,437,243	$38,194,013	$7,201,901
Admin. & gen. exps.	2,152,926	1,849,393	1,682,406	1,470,916
Exps. for research, mine exams., new business investing, etc.	819,702	413,374	781,819	396,658
Corp. taxes, State inc. & franchise taxes	137,955	156,261	176,335	32,797
Depreciation	2,987,142	2,252,497	1,919,769	1,871,553
Depletion	72,362	204,166	52,011	84,211
U. S. & foreign taxes on inc. (est.)	10,830,933	8,183,760	12,685,640	1,477,989
Net income	$10,375,859	$15,377,791	$20,896,033	$1,867,778
Earned per com. share	$3.28	$5.18	$8.74	$0.05

*Of mines, smelting, refining and manufacturing plants, from sales of metals, by-products and manufactured products, and from treatment of metals of others, before deducting administrative and general expenses, corporate taxes, depreciation, depletion, taxes on income, etc. —V. 170, p. 782.

American Steel Foundries—To Increase Stated Book Value of Common Stock to $30 per Share—

Oliver E. Mount, Secretary and Treasurer, on Sept. 19 announced that on Sept. 30, 1949 the company will increase the stated book value of the 1,210,103 shares of its no par value common stock from $20 to $30 per share.—V. 170, p. 298.

St. Louis Listed and Unlisted Securities

EDWARD D. JONES & Co.

Established 1871

300 North 4th St., St. Louis 2, Missouri

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St. Louis Stock Exchange
Chicago Stock Exch. Chicago Bd. of Trade
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American Stores Co.—August Sales Slightly Higher—

Period End. Aug. 31—	1949—Month—1948		1949—5 Mos.—1948	
Sales	$30,164,051	$30,130,786	$171,731,373	$170,062,655

—V. 170, p. 782.

American Telephone & Telegraph Co.—Conversions—

More than $739,000,000 face amount of 3½% debentures, due 1959, have been converted into shares of capital stock since the conversion privilege became effective on Sept. 1. These debentures were offered for subscription by stockholders earlier this year, in the amount of $394,372,900. The latest figure for outstanding debentures of the issue is $321,279,300 (as at the close of business on Sept. 19). Initially the debentures are convertible at $130 a share, payable by surrender of $100 of debentures and payment of $30 in cash for each share of stock to be issued upon conversion. On and after June 20, 1951, they will be convertible by surrender of $100 of debentures and payment of $40 in cash.—V. 170, p. 1078.

American Viscose Corp.—Partial Redemption—

The corporation has called for redemption on Nov. 1, next, 4,301 shares of its 5% cumulative preferred stock at $115 per share, plus accrued dividends totaling $1.25 per share. Payment will be made at the office of J. P. Morgan & Co., Incorporated, purchase fund agent, 23 Wall St., New York, N. Y.—V. 170, p. 977.

Anheuser-Busch, Inc., St. Louis, Mo.—Expansion—

The corporation on Sept. 19 announced that it plans to construct a $20,000,000 brewery at Newark, N. J., with an estimated 1,250,000 barrels, or one-fourth of the company's St. Louis plant, where a $64,000,000 expansion program is reported to have been completed. August A. Busch, Jr., President, said the St. Louis plant is to be expanded further, at a cost of $1,250,000.

The corporation, in addition to brewing beer, produces pharmaceutical yeasts, bakers' yeast, and other baking ingredients; industrial and other food starches, dextrines, corn syrups and livestock and poultry feeds.—V. 169, p. 1329; V. 168, p. 1794.

Arkansas Louisiana Gas Co.—To Construct Pipe Line Facilities—

The FPC has authorized the company to construct and operate additional natural gas facilities, including about 163 miles of 20-inch pipe line, in Texas, Arkansas and Louisiana. Estimated cost of the construction is $7,618,500.

Under the authorization, the company will build a 72-mile line with a capacity of 200,000,000 cubic feet of natural gas per day extending from Harrison County, Texas, to Columbia County, Ark., and approximately 90.8 miles of line between Columbia County and Perla, Ark. The latter line will have a daily delivery capacity of 140,000,000 cubic feet, the company said.—V. 170, p. 978.

Arkansas Power & Light Co.—Hearing on Financing—

The SEC has given interested persons until Sept. 29 to request a hearing upon the bond financing proposal of this company.

As previously reported, Arkansas would issue and sell at competitive bidding $8,700,000 of first mortgage bonds, due 1979, the proceeds to be applied to its construction program and other corporate purposes. The construction program involves estimated expenditures of $23,100,000 during 1949, of which $13,370,000 had been expended to July 31st.

COMPARATIVE INCOME ACCOUNT

Period End. July 31—	1949—Month—1948		1949—12 Mos.—1948	
Operating revenues	$2,443,603	$2,130,467	$25,925,874	$22,005,840
Operating expenses	1,401,833	1,245,893	14,442,263	11,433,208
Federal taxes	208,412	209,377	2,362,257	2,285,516
Other taxes	129,118	100,364	1,418,963	1,473,643
Prop. deprec. or retir. reserve approp.	184,338	155,032	2,189,275	1,884,804
Net oper. revenues	$519,302	$419,801	$5,513,116	$4,928,669
Rent for lease of plant (net)	28,770	27,520	336,488	337,556
Operating income	$490,532	$392,281	$5,176,628	$4,591,113
Other income (net)	1,080	10,086	26,855	21,087
Gross income	$491,612	$402,367	$5,203,483	$4,612,200
Interest and oth. chgs.	118,527	105,384	1,428,990	1,327,225
Net income	$373,085	$296,983	$3,774,493	$3,284,975
Dividends applicable to preferred stocks			608,609	608,609
Balance			$3,165,884	$2,676,366

—V. 170, p. 1078.

Armstrong Cork Co. (& Subs.)—Earnings—

(Including Domestic Subsidiaries)

6 Mos. Ended June 30—	1949	1948	1947
Net sales	$81,612,391	$87,496,711	$68,021,227
Cost of goods sold	61,634,446	66,211,580	52,007,454
Selling, general & admin. expenses	10,452,288	9,628,237	7,677,094
Prov. for deprec. & amortiz.	2,272,238	1,927,119	1,622,648
Profit from operations	$7,253,419	$9,729,775	$6,714,031
Other income	80,673	805,242	170,112
Total income	$7,334,092	$10,535,017	$6,884,143
Miscel. int. and other charges	33,816	2,241	3,162
Prov. for Fed. & State inc. taxes applicable to above profit	2,875,000	4,146,000	2,570,000
†Net charge arising from LIFO inventory replacement	------	------	205,000
Net profit of domestic companies	$4,425,276	$6,386,776	$4,105,981
Res. for eventual replacement of existing low cost fixed assets	------	1,060,000	------
Balance of profit of domestic cos. transferred to earned surplus	$4,425,276	$5,326,776	$4,105,981
Combined net profit of foreign subsidiaries excl. exchange losses	‡56,851	659,526	350,493
Preferred dividends	479,193	445,474	302,858
Common dividends	1,128,713	1,128,692	1,128,692
Earnings per common share	$2.80	$4.21	$2.70

*Before reserve for replacement of fixed assets. †After deducting $1,112,000 recoverable Federal income taxes relative thereto. ‡Loss. —V. 169, p. 898.

Associated Telephone & Telegraph Co.—Earnings—

(Company only)

6 Mos. End. June 30—	1949	1948
Dividends, interest, and other income	$617,387	$558,420
Operating expenses and taxes	72,274	68,806
Net earnings	$545,113	$489,614
Interest and other deductions	300,185	353,972
Net income	$244,928	$135,641
Preferred dividends paid	122,750	80,423
Balance for surplus	$122,178	$55,219
Surplus Jan. 1	1,108,663	816,608
Total	$1,230,841	$871,827
Loss on sale of investments	148,415	------
Balance—June 30	$1,082,426	$871,827

—V. 170, p. 978.

Asset Realization Co.—Auction Sale—

Herbert I. Segal and Robert A. Segal, auctioneers, Newark, N. J., will on Sept. 27 sell at auction machinery, tools and equipment of the Jakobsen Tool Co. on the latter's premises, 224 Glenwood Ave., Bloomfield, N. J. Terms will be cash—for immediate removal. —V. 170, p. 1078.

Atlas Steels, Ltd.—Omits Common Dividend—

The directors on Sept. 20 voted to omit declaration of the dividend normally payable on Nov. 1 on the common stock. This issue had received 25 cents per share each quarter to and including Aug. 1, 1949. —V. 168, p. 342.

Automatic Firing Corp.—Wipes Out Dividend Accruals

The directors on Sept. 16 declared a dividend of 60 cents per share on the 25,000 shares of 6% cumulative preferred stock, payable Oct. 1 to holders of record Sept. 23. This pays up all dividend arrears and includes the full dividend for the current period.

Earnings for the first eight months of the current calendar year amounted to $81,705 before Federal income tax and it is estimated that earnings for the month of September will be approximately $40,000.—V. 165, p. 2130.

Baldwin Locomotive Works—Turbine Order—

The company has received an order from the City of Seattle, Department of Lighting, to bulid the first three 140,000-horsepower hydraulic turbines for installation at Ross Dam located on the Skagit River. The total value of the contract is approx.mately $2,600,000. Ultimately the Ross Dam installation will consist of four units, the fourth to be purchased at a later date.

While the turbines are rated at 140,000 horsepower, they are currently being designed for 120,000 horsepower under a head of water somewhat lower than the ultimate capacity of the dam. When the dam is raised to its full height, new runners will be installed to develop the full 140,000 horsepower.—V. 170, p. 590.

Baltimore Transit Co.—Earnings—

(Including Baltimore Coach Co.)

Period End. July 31—	1949—Month—1948		1949—7 Mos.—1948	
Revenue miles	3,161,325	3,436,084	23,676,977	23,519,592
Revenue passengers	16,149,517	†19,208,311	128,636,038	†143,021,097
Transfer passengers	7,780,730	8,470,363	58,728,152	62,775,093
Total oper. revenues	$1,873,384	$1,805,077	$14,548,845	$13,091,324
Total oper. expenses	1,554,125	1,577,004	11,531,194	11,127,440
Depreciation	204,092	215,131	1,465,533	1,427,671
Taxes	145,405	173,891	1,249,826	1,207,161
Operating income	*$30,238	*$160,949	$302,292	*$670,948
Nonoperating income	3,794	4,250	26,020	30,180
Gross income	*$26,444	*$156,699	$328,312	*$640,768
Fixed charges	10,043	12,973	76,226	88,172
Int. on ser. A debents.	‡47,676	49,602	‡332,168	347,215
Net income	*$84,163	*$219,274	*$80,082	*$1,076,155

*Loss. †Adjusted for children and students. ‡Exclusive of interest accruals payable to the sinking fund trustee of $30,763 for the month of July, 1949 and $216,917 for seven months of this year.—V. 170, p. 879.

Barcelona Traction, Light & Power Co., Ltd.—Hearing

On Sept. 14, the Westminster Bank, Ltd., of London, England, trustee for peseta 6s due 1972, made a motion in the Supreme Court of Ontario (Canada) for leave to institute proceedings in connection with bonds of this company.

The bank as trustee holds £2,640,000 first mortgage bonds as security for the payment of the peseta 6s. The pledged bonds now are held in the form of interim bond certificates which the bank wishes to exchange for definitive bonds.

The present motion asks permission to institute an action for an order to bring about this exchange.

If permitted the action would be against J. G. Glassco, receiver and Manager of Barcelona, and the company itself. The motion was made on Sept. 14 and hearing was adjourned for three weeks until Oct. 5.

The Barcelona utility, with head offices in Toronto and operations in Spain, has been declared bankrupt in Spain and in receivership in Ontario. The company claims that the Spanish bankruptcy proceedings are illegal and an attempt is being made to have them upset.

Nominees of Juan March Made Bankruptcy Referees—The New York "Times" of Sept. 21 had the following:

Juan March, mystery man of Spanish high finance, on Sept. 20 took over this $350,000,000 company which he had forced into bankruptcy. During a stormy meeting of creditors on Sept. 20, Senor March's three representatives were elected referees for liquidation of the Barcelona firm.

Under Spanish law referees operating in conjunction with the creditors they represent are empowered to sell the corporation, dividing the returns, or continue to operate, dividing the profits.

The prize at stake was the financially profitable Ebro Irrigation & Power Co., all the stock of which is owned by Barcelona Traction. Senor March began buying Barcelona Traction bonds in the days of the Spanish civil war, when their value had considerably depreciated.

Agents of the Canadian National Trust Co., fepresenting American, Belgian, British, Canadian and French security holders entered a vigorous protest over the proceedings and abstained from voting.

The company was forced into bankruptcy on Feb. 12, 1948, by Senor March, owner of the majority of its obligations. Interest on them has not been paid since 1936 because of Spanish currency restrictions. See also V. 170, p. 783.

Beatrice Foods Co.—Conversion Price to Be Changed—

If a proposed amendment to change and reclassify the authorized common stock from 750,000 shares, par $25, to 1,500,000 shares, par $12.50, is approved by the stockholders on Oct. 10, an appropriate certificate of amendment will be filed with the Secretary of State of Delaware on or about Oct. 24, 1949, whereupon the conversion price of the common stock hereafter issuable upon conversion of the 3⅜% cumulative convertible preferred stock will be automatically adjusted to $36.25 if conversion is effected on or prior to July 1, 1952; $37.50 per share if conversion is effected thereafter and on or prior to July 1, 1955; and $38.75 per share if effected thereafter; such adjusted conversion prices remaining subject to further adjustment as provided in the certificate of incorporation.—V. 170, p. 978.

Beneficial Industrial Loan Corp.—Expansion—

This company on Sept. 14 announced the purchase of a controlling stock interest in the Lincoln Loan Corp. of Indianapolis, Ind., which operates 12 loan companies in four States. The offices will continue to operate under the original name but as a subsidiary of Beneficial. The parent concern now has more than 500 offices under its ownership.—V. 169, p. 2747.

Black, Sivalls & Bryson, Inc.—Meeting Adjourned—

The adjourned special stockholders' meeting which was scheduled to be held on Sept. 14 for the purpose of considering the purchase of the Climax Engineering Co. division of Liberty Products Manufacturing Co., was again adjourned without action.

According to R. S. Wilkins, Treasurer, the management wishes to place a complete and formal report in the hands of the stockholders prior to submission of the purchase proposal and it has not been possible to assemble all necessary data. In addition, the management has received alternate proposals, which it is considering, Mr. Wilkins added.

The original plan called for the payment of about $1,200,000 for the Climax Engineering property and an amount not to exceed $2,425,000 for inventories and other assets.—V. 170, p. 686.

Blackstone Valley Gas & Electric Co.—Registers With SEC—

The company, Sept. 16 filed a registration statement with the SEC covering its proposed preferred stock financing proposal.

As previously reported, the company proposed to sell 35,000 shares of a new class of preferred stock ($100 par, cumulative) at competitive bidding. The offering will be subject to the preemptive rights of common stockholders and to an exchange offer to holders of outstanding 6% preferred (12,942 shares), callable at $115 per share. Proceeds would be used to retire outstanding preferred not exchanged and to finance, in part, the company's construction program.

The company will offer its comomn stockholders (other than Eastern Utilities Associates, parent of Boston, which owns 99.17% of the outstanding stock) 1,430 shares of the new preferred at the initial public offering price. The exchange offer to the preferred holders will be on the basis of one new share plus cash for one old share, the cash being in an amount equal to the excess of the existing redemption price of $115 on the old preferred over the initial public offering price of the new. Eastern has waived its preemptive rights to the new common.—V. 170, p. 1078.

Bids for the purchase of the stock will be received by the company at 49 Federal Street, Boston, Mass., up to 11 a.m. (EST) Oct. 18. —V. 170, p. 1078.

Bolivia Ry. Co.—Interest Payment—

Franklin A. Regan, Vice-President, in notice to holders of 5% mortgage and collateral trust income bonds, series "A", and holders of first mortgage 5% bonds said:

The net earnings of the company for the half-year ended June 30, 1949, are sufficient to pay interest of 2½% (10s per £20 bond) on the above-mentioned 5% mortgage and collateral trust income bonds, and holders of said bonds may collect such interest upon presentation on and after Oct. 1, 1949, of the corresponding coupons to any of the under-mentioned paying agents.

Out of the net earnings for the same half-year a sum equivalent to 2½% (10s per £20 bond) is available for distribution further on account of the liability of the company to holders of the old first mortgage bonds who have not accepted the plan of reorganization. This payment of 2½% will be made on and after Oct. 1, 1949, upon presentation to any one of the under-mentioned Paying Agents of the old bonds for stamping with a note of the distribution.

The paying agents above referred to are:

Banque de Paris et des Pays-bas, at Geneva, Chemical Bank & Trust Co., at 165 Broadway, New York; Credit Suisse, at Geneva, Lausanne and Zurich; and Messrs. J. Henry Schroder & Co., at 145 Leadenhall Street, London, E. C. 3, England.—V. 168, p. 2222.

Boston Fund, Inc.—Earnings—

3 Months Ended July 31—	1949	1948	1947
Dividends & interest income	$438,882	$352,002	$271,284
Expenses	11,702	13,626	11,981
Management fee	46,875	41,583	31,240
*Net income	$380,305	$296,793	$228,063
Dividends	328,355	264,921	207,251

*Exclusive of gains or losses on investments. Realized net loss on investments (computed on the basis of average cost) amounted to $20,687 in 1949, against gains of $302,523 in 1948 and $253,948 in 1947.

NOTE — Company files as "regulated investment company," and therefore no provision for Federal income taxes has been made. —V. 169, p. 2747.

Brunswig Drug Co., Vernon, Calif.—Acquisition—

The merger with and into this company of Coffin-Redington Co. San Francisco, will be consummated about Oct. 1, it is announced. Stockholders of both firms have overwhelmingly approved the consolidation.

In a notice to shareholders of Brunswig Drug Co., Roy V. Schwab, President, notes that stockholders dissenting from the plan may, upon compliance with the procedure prescribed by the California Corporation Code, obtain payment of the fair market value of his shares. —V. 169, p. 1776.

(The) Budd Co.—Completes 141st Car for Penn. RR.—

It is announced that the last car of an order for all-stainless steel railroad passenger cars on the Pennsylvania RR. was completed Sept. 22 by The Budd Co. It was the 101st car Budd has built for that railroad since the end of the war at a combined estimated cost in excess of $12,500,000.

The Budd Co. built 40 all-stainless steel cars for the Pennsylvania RR. before the war.

On the five assembly lines at Budd's Red Lion plant are passenger cars for the Central of Brazil, Southern Ry. System, Norfolk & Western, Missouri Pacific, Lackawanna, Santa Fe, Chicago, Burlington & Quincy and the Wabash. Other orders have been given the company by the Union Pacific and the Southern Pacific.—V. 170, p. 784.

Bush Terminal Co.—Offers to Buy Bonds—

The City Bank Farmers Trust Co., as agent, 22 William St., New York, N. Y., will until 12 o'clock noon on Sept. 27, 1949, receive tenders for the sale to it of $250,000 first mortgage 4% 50-year gold bonds due April 1, 1952.

Notice of acceptance or rejection of tenders will be mailed not later than Oct. 3, 1949, and any tenders so accepted should be delivered to the company's agent on or before Oct. 10, 1949, for payment at the price indicated plus accrued interest to Oct. 10, 1949.—V. 170, p. 299.

California-Texas Oil Co., Ltd.—New Director—

The company announces the election of Howard B. Nichols of New York as a director, a Vice-President and a member of the executive committee, to succeed the late D. J. Hanna, who died on July 26.

Mr. Nichols was also named a director of the Bahrein Petroleum Co. of which he is a Vice-President and a member of the executive committee. Both companies are owned jointly by the Standard Oil Co. of California and the Texas Co.—V. 162, p. 2813.

Calumet & Hecla Consolidated Copper Co.—New Loans

In August the company borrowed $5,700,000 from Prudential Insurance Co. under an agreement dated Aug. 16, evidenced by 3⅝% notes payable Aug. 1, 1964; also $2,300,000 was borrowed from the First National Bank of Boston, which loan matures in 10 half-yearly installments beginning Feb. 1, 1950, and ending on Aug. 1, 1954. There were $8,000,000 of notes outstanding on Aug. 31.

The money from the two loans was used to repay $6,250,000 of bank loans and the remainder was added to working capital.—V. 170, p. 880.

Canadian Malartic Gold Mines Limited—Earnings—

Quarter Ended June 30—	1949	1948
Tons ore milled	114,343	85,595
Metal production (gross)	$345,684	$301,994
Less: marketing charges	3,058	2,688
Balance	$342,627	$299,306
Estimated cost assistance	26,351	----
Total	$368,978	$299,306
Operating costs	317,941	269,677
Estimated operating profit	51,037	29,629
Non-operating revenue	1,876	2,480
Total	$52,913	$32,109
Provision for taxes	2,033	1,551
Estimated net profit before write-offs	50,880	30,558
Capital expenditures	13,814	31,662

NOTE—The above figures do not include allowance for depreciation. —V. 170, p. 2.

(Continued on page 7)

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NOTE: On account of the fluctuations in the rates of exchange, remittance for foreign subscriptions and advertisements must be made in New York funds.

The Capital Flotations in the United States During the Month of August And for the Eight Months of the Calendar Year 1949

Total corporate emissions for August 1949 aggregated $124,619,110, the smallest monthly total since February, 1947, when $217,767,388 was recorded. The month's total compared with $447,552,109 for July, 1949 and $261,450,941 for August, 1948.

The decline in corporate financing is due in some respects to the usual seasonal dullness in the securities markets and also to uncertain domestic and world-wide conditions. These effects were felt in both the public and private placement of securities.

Of the month's total $116,500,610, or 93.4%, was for new financing and $8,118,500, or 6.6%, for refunding. Thus the course of financing followed the same pattern for the 37 consecutive month showing new money greater than refunding operations with the exception of May, 1947.

The principal issues for the month were 972,624 shares of common stock ($19,452,480) Philadelphia Electric Co.; $15,000,000 Northern States Power Co. (Minn.) first mortgage 2¾% bonds, due Aug. 1, 1979; two issues of preferred stocks of Pennsylvania Power & Light Co. amounting to $8,700,000; $8,000,000 Food Machinery & Chemical Corp. 2½% sinking fund debentures, due Aug. 15, 1969, and $6,870,000 Wheeling & Lake Erie Ry. general and refunding mortgage 2¾% bonds, due Aug. 15, 1969.

Another feature of the month's financing was the placement in the American market of $100,000,000 Government of Canada 25-year 2¾% bonds, due Sept. 1, 1974.

Corporate issues placed privately in August comprised 13 separate issues and aggregated $19,220,000, or 15.4%, of the total financing. Comparison with preceding months follows:

	No. of Issues	Total Amount	% of Total
August	13	$19,220,000	15.4
July	14	112,740,000	25.2
June	44	342,011 000	27.0
May	19	98,040,000	30.0
April	32	273,305,000	40.0
March	32	135,399,000	32.0
February	16	83,400 000	35.0
January	25	190,930,937	43.8

Municipal financing for August totaled $174,981,416, compared with $245,194,781 for July and $286,793,047 for August, 1948. For the eight months of 1949 total municipal issues footed up $1,845,268,220, as follows:

	New	Refunding	Total
January	$191,710,089	$1,183,976	$192,894,065
February	199,792 612	4,280,719	204,073,331
March	174,381,015	1,109,217	175,490,232
April	189,592,258	681,905	190,274,163
May	339,483 415	6,892,104	346,375,519
June	314,597,763	1,387,000	315,984,763
July	243,999,731	1,195,000	245,194,731
*August	174,357,416	624,000	174,981,416
Total	$1,827,914,299	$17,353,921	$1,845,268,220

*Exclusive of $22,700,000 Puerto Rico Aqueduct and Sewer Authority.

SUMMARY OF CORPORATE FIGURES BY MONTHS 1949, 1948 AND 1947

	1949 New Capital $	1949 Refunding $	1949 Total $	†1948 New Capital $	†1948 Refunding $	†1948 Total $	†1947 New Capital $	†1947 Refunding $	†1947 Total $
January	434,296,117	1,295,000	435,591,117	372,124,374	2,590,000	374,714,374	261,409,489	107,035,204	368,444,693
February	231,172,085	7,035,700	238,267,785	547,880,788	14,091,516	561,972,304	186,843,822	30,923,566	217,767,388
March	383,241,331	29,260,000	422,501,331	604,461,395	97,041,541	701,502,936	312,323,947	139,824,303	452,148,250
First quarter	1,048,709,533	47,650,700	1,096,360,233	1,524,466,557	113,723,057	1,638,189,614	760,577,258	277,783,073	1,038,360,331
April	681,165,940	1,056,250	682,222,190	562,725,792	50,212,500	612,938,292	382,349,500	80,964,460	463,313,960
May	294,929,400	31,250,000	326,179,400	381,550,874	4,088,750	385,639,624	217,916,667	319,497,872	537,414,539
June	1,211,487,818	30,519,224	1,242,007,042	595,197,598	28,896,829	624,094,427	523,297,778	213,807,327	737,105,105
Second quarter	2,187,583,158	62,825,474	2,250,408,632	1,539,474,264	83,198,079	1,622,672,343	1,123,563,945	614,269,659	1,737,833,604
Six months	3,236,292,691	110,476,174	3,346,768,865	3,063,940,821	196,921,136	3,260,861,957	1,884,141,203	892,052,732	2,776,193,935
July	*429,687,883	17,864,226	447,552,109	503,630,336	14,724,735	518,355,071	494,500,121	125,726,255	620,226,376
August	116,500,610	8,118,500	124,619,110	259,360,941	2,090,000	261,450,941	158,250,417	112,461,407	270,711,824
September	----------	----------	----------	458,744,588	25,757,281	484,501,869	265,676,364	122,187,231	387,863,595
Third quarter	----------	----------	----------	1,221,735,865	42,572,016	1,264,307,881	918,426,902	360,374,893	1,278,801,795
Nine months	----------	----------	----------	4,285,676,686	239,493,152	4,525,169,838	2,802,568,105	1,252,427,625	4,054,995,730
October	----------	----------	----------	628,439,165	18,743,019	647,242,184	607,997,623	77,422,920	685,420,543
November	----------	----------	----------	442,924,576	15,600,000	458,524,576	474,476,470	87,318,960	561,795,430
December	----------	----------	----------	627,498,105	3,221,860	630,719,965	946,003,815	69,701,999	1,015,705,814
Fourth quarter	----------	----------	----------	1,698,921,846	37,564,879	1,736,486,725	2,028,477,908	234,443,879	2,262,921,787
Twelve months	----------	----------	----------	5,984,598,532	277,058,031	6,261,656,563	4,831,046,013	1,486,871,504	6,317,917,517

*Revised to eliminate $6,500,000 Consolidated Grocers Corp. 5% note already included in June 1949, of which $2,515,000 new capital and $3,985,000 refunding. †Revised.

Treasury Financing in August

The Secretary of the Treasury announced on Aug. 12 that the bonds of three outstanding issues which may be redeemed at the option of the United States on Dec. 15, 1949, are called for redemption on that date. These issues are the 2% Treasury Bonds of 1949-51, dated July 15, 1942, due Dec. 15, 1951; 3⅛% Treasury Bonds of 1949-52, dated Dec. 15, 1934, due Dec. 15, 1952; and 2½% Treasury Bonds of 1949-53, dated Dec. 15, 1936, due Dec. 15, 1953. There are now outstanding $2,097,615,100 of the 2% bonds, $491,375,100 of the 3⅛% bonds, and $1,786,110,450 of the 2½% bonds.

Secretary of the Treasury Snyder on Aug. 31 announced the offering, through the Federal Reserve Banks, of 1⅛% Treasury Certificates of Indebtedness of Series G-1950, open on an exchange basis, par for par, in authorized denominations, to holders of 2% Treasury Bonds of 1949-51 (dated May 15, 1942), called for redemption on Sept. 15, 1949, in the amount of $1,292,443,600. Cash subscriptions will not be received. The results of this offering will appear in these columns next month.

Secretary Snyder said on Aug. 22 that a new certificate of indebtedness would be offered to refund the certificates maturing on Oct. 1, 1949; and that a Treasury note would be offered in connection with the refunding of the Treasury bonds called for redemption on Dec. 15, 1949.

The Secretary of the Treasury announced on May 13 that all outstanding 2% Treasury bonds of 1949-51, dated May 15, 1942, are called for redemption on Sept. 15, 1949. There are now outstanding $1,292,443,600 of these bonds.

The Treasury Department in August, outside of the above, confined its operations to the usual weekly sale of Treasury Bills, Savings Bonds, Tax Administration Notes and Depositary Bonds.

UNITED STATES TREASURY FINANCING DURING 1949

Date Offered	Dated	Due	Amount Applied for $	Amount Accepted $	Price	Yield %
Total for six months				44,813,935,083		
June 28	July 7	91 days	1,696,622,000	900,537,000	99.734	*1.052
July 8	July 14	91 days	1,799,471,000	900,684,000	99.767	*0.923
July 15	July 21	91 days	1,625,606,000	901,722,000	99.766	*0.928
July 22	July 28	91 days	1,428,487,000	900,467,000	99.743	*1.017
June 20	July 1	1 year	5,599,446,000	5,599,446,000	100	1¼
July 1-31	July 1	10-12 yrs.	510,541,644	510,541,644	a	a
July 1-31	July	12 years	7,914,500	7,914,500	100	2
July 1-31	July 1	3 years	1,095,807,400	1,095,807,400	100	c
Total for July				10,817,119,544		
Aug 1-31	Aug 1	10-12 yrs.	449,120,928	449,120,928	a	a
Aug 1-31	Aug	12 years	5,402,500	5,402,500	100	2
Aug 1-31	Aug 1	3 years	1,158,778,600	1,158,778,600	100	c
Total for August				5,616,462,028		
Total for eight months				61,247,516,655		

*Average rate on a bank discount basis. a Comprised of three separate series, of which series E have 10-year maturity, are sold on a discount basis at 75, and yield 2.90%; series F have a 12-year maturity, are sold on a discount basis, at 74, and yield 2.53% and series G have a 12-year maturity, are sold at 100, and bear 2½% interest. b Comprised of separate issues designated Treasury notes of tax series C-1947, C-1948, C-1949 and C-1950. Series C earnings about 1.07%. Sale of these bonds was discontinued on Aug. 31, 1948. c Treasury notes of series D began Sept. 1, 1948 and interest accrues each month. If held to maturity of 3 years interest approximately 1.40% per annum. Effective Aug. 11, 1949 these notes are sold at par and accrued interest from the first day of the month in which purchased.

USE OF FUNDS

Dated	Type of Security	Total Amount Accepted $	Refunding $	New Indebtedness $
Total for six months		44,813,935,083	39,740,939,000	5,072,996,083
July 7	91 day Treas. bills	900,537,000	900,537,000	----------
July 14	91 day Treas. bills	900,684,000	900,684,000	----------
July 21	91 day Treas. bills	901,722,000	901,722,000	----------
July 28	91 day Treas. bills	900,467,000	900,467,000	----------
July 1	Ctfs. of indebt.	5,599,446,000	5,599,446,000	----------
July 1	U. S. Savings bds.	510,541,644	----------	510,541,644
July	Depositary bonds	7,914,500	----------	7,914,500
July 1	Tax Antic'n notes	1,095,807,400	----------	1,095,807,400
July 1	Tax Antic'n notes	1,095,807,400	----------	1,158,778,600
Total for July		10,817,119,544	9,202,856 000	1,614,263,544
Aug 11	91 day Treas. bills	1,001,542,000	900,331,000	101,211,000
Aug 18	91 day Treas. bills	1,000,676,000	803,023,000	197,653,000
Aug	92 day Treas. bills	1,000,510,000	904,524,000	95,986,000
Aug 1	U. S. Savings bds.	449,120,928	----------	449,120,928
Aug	Depositary bonds	5,402,500	----------	5,402,500
Aug 1	Tax Antic'n notes	1,158,778,600	----------	1,158,778,600
Total for August		5,616,462,028	3,409,865,000	2,206,597,028
Total for eight months		61,247,516,655	52,353,660,000	8,893,856,655

***INTRA-GOVERNMENT FINANCING**

	Issued $	Retired $	Net Issued $
Total for six months	21,648,851,500	20,587,775,000	1,061,076,500
July—			
Certificates	----------	162,000,000	†162,000,000
Notes	482,628,000	47,180,000	435,448,000
Total for July	482,628,000	209,180,000	273,448,000
August			
Certificates	87,000,000	82,041,000	4,959,000
Notes	366,657,728	63,068,000	303,589,728
Total for August	453,657,728	145,109,000	308,548,728
Total for eight months	22,585,137,228	20,942,064,000	1,643,073,228

*Comprise sales of special series certificates and notes; certificates sold to Adjusted Service Certificates Fund and Unemployed Trust Fund and notes to Federal Old Age and Survivors Insurance Trust Account, Civil Service Retirement Fund, Foreign Service Retirement Fund, Canal Zone Retirement Fund, Alaska Railroad Retirement Fund, Postal Savings System, Government Life Insurance Fund, National Service Life Insurance Fund, Federal Deposit Insurance Corporation, and Federal Savings and Loan Insurance Corporation. †Net retired.

Details of New Capital Flotations During August, 1949

Long-Term Bonds and Notes (Issues Maturing Later Than Five Years)

RAILROADS

‡$5,640,000 **Chicago Milwaukee St. Paul & Pacific RR.** 2⅛% equipment trust certificates series JJ, due $188,000 semi-annually March 1, 1950-Sept. 1, 1964. Purpose, purchase of equipment. Priced to yield from 1.20% to 1.50% according to maturity. Offered by Harris, Hall & Co. (Inc.); Blair & Co., Inc.; Equitable Securities Corp.; Phelps, Fenn & Co.; Schoellkopf, Hutton & Pomeroy, Inc.; Graham, Parsons & Co.; Robert W. Baird & Co., Inc.; William Blair & Co.; Bramhall, Barbour & Co., Inc.; Hayden, Miller & Co.; Weeden & Co., Inc.; Adams & Peck; Kebbon, McCormick & Co.; Martin, Burns & Corbett, Inc., and Mullaney, Wells & Co.

‡1,710,000 **International Great Northern RR.** 2⅜% equipment trust certificates, series CC, due $114,000 annually Aug. 15, 1950-1964. Purpose, purchase of equipment. Priced to yield from 1.30% to 2.675% according to maturity. Offered by Halsey, Stuart & Co. Inc.

‡5,025,000 **Missouri Pacific RR.** 2⅜% equipment trust certificates series MM, due $335,000 annually Aug 15, 1950-1964. Purpose, purchase of equipment. Priced to yield from 1.35% to 2.65% according to maturity. Offered by Salomon Bros. & Hutzler; Drexel & Co.; Union Securities Corp., and Stroud & Co., Inc.

‡1,020,000 **St. Louis Brownsville & Mexico Ry.** 2⅜% equipment trust certificates series CC, due $68,000 annually Aug. 15, 1950-1964. Purpose, purchase of equipment. Priced to yield from 1.30% to 2.65% according to maturity. Offered by Halsey, Stuart & Co. Inc.

‡6,870,000 **Wheeling & Lake Erie Ry.** general and refunding mortgage 2¾% bonds, series B, due Aug. 15, 1974. Purpose, refunding. Price, 98.875 and interest. Offered by Halsey, Stuart & Co. Inc., and R. W. Pressprich & Co.

$20,265,000

PUBLIC UTILITIES

*$1,700,000 **Alabama-Tennessee Natural Gas Co.** first mortgage pipe line bonds, 4% series, due 1969. Purpose, finance construction of pipeline. Price, 102¼ and interest. Sold privately to Northwestern Mutual Life Insurance Co.

*400,000 **Butler Water Co.** first mortgage bonds, 3½% series B, due Aug. 1, 1974. Purpose, refunding ($250,000); working capital, ($150,000). Sold privately to institutional investors.

‡7,000,000 **California Oregon Power Co.** first mortgage bonds, 2⅞% series, due Aug. 1, 1979. Purpose, repay promissory notes, finance construction program. Price, 101 and interest. Offered by Halsey, Stuart & Co. Inc.; Dempsey & Co.; Foster & Marshall; Mullaney, Wells & Co.; Otis & Co.; Peters, Writer & Christensen, Inc.; The Robinson-Humphrey Co., and Thomas & Co.

*820,000 **Capital City Telephone Co.** first mortgage, 3½% series A bonds, due May 1, 1969. Purpose, finance expansion program. Sold privately.

140,000 **Engineers Waterworks Corp.** 5% debentures, series C, due July 1, 1971. Purpose, expenses of financing payment of $50,000 loan, purchase of additional securities of utility companies. Price, 99 and interest. Offered by C. C. Collings & Co., Inc.; E. H. Rollins & Sons, Inc.; Battles & Co., Inc., and Warren W. York & Co.

*5,000,000 **Holyoke Water Power Co.** 3% 30-year debentures, due Sept. 1, 1979. Purpose, finance construction. Sold privately to Aetna Life Insurance Co., Connecticut General Life Insurance Co., and Connecticut Mutual Life Insurance Co.

*500,000 **Lexington Water Co.** first mortgage 3% bonds, series C, due July 1, 1979. Purpose, refunding ($400,000); working capital ($100,000). Sold privately to institutional investors.

‡15,000,000 **Northern States Power Co. (Minn).** first mortgage 2¾% bonds, series due Aug. 1, 1979. Purpose, finance construction program. Price, 101¾ and interest. Offered by Equitable Securities Corp.; Lee Higginson Corp.; Phelps, Fenn & Co.; R. W. Pressprich & Co.; Shields & Co.; William Blair & Co.; The Robinson-Humphrey Co.; Cooley & Co.; Auchincloss, Parker & Redpath, and Laird, Bissell & Meeds.

*4,000,000 **Savannah Electric & Power Co.** 3⅛% debentures, due 1969. Purpose, retire bank loans, new construction. Price, 100½. Sold privately to New York Life Insurance Co. and Fidelity-Philadelphia Trust Co., through The First Boston Corp.

$34,560,000

*Represents issues placed privately.
‡Indicates issues sold competitively.

(Continued on page 6)

In the comprehensive tables on the following pages we compare the August and eight months' figures with those for the corresponding periods in the four years preceding, thus affording a five year comparison.

SUMMARY OF CORPORATE, FOREIGN GOVERNMENT, FARM LOAN AND MUNICIPAL FINANCING FOR THE MONTH OF AUGUST FOR FIVE YEARS

MONTH OF AUGUST	1949			1948			1947			1946			1945		
	New Capital	Refunding	Total	New Capital	Refunding	Total	New Capital	Refunding	Total	New Capital	Refunding	Total	New Capital	Refunding	Total
Corporate—	$	$	$	$	$	$	$	$	$	$	$	$	$	$	$
Domestic—															
Long-term bonds and notes	62,855,000	7,520,000	70,375,000	195,065,000	2,090,000	197,155,000	122,530,421	105,086,407	227,616,828	174,124,000	46,510,800	220,634,800	64,177,660	297,305,340	361,483,000
Short-term	---	---	---	---	---	---	---	---	---	35,000,000	---	35,000,000	---	---	---
Preferred stocks	14,872,500	300,000	15,172,500	38,569,977	---	38,569,977	7,360,680	7,375,000	14,735,680	16,744,250	42,432,000	59,176,250	32,718,440	36,146,560	68,865,000
Common stocks	38,773,110	298,500	39,071,610	25,725,964	---	25,725,964	3,359,316	---	3,359,316	141,763,831	11,064,261	152,828,092	10,645,695	4,815,843	15,461,538
Canadian—															
Long-term bonds and notes	---	---	---	---	---	---	---	---	---	---	4,750,000	4,750,000	---	---	---
Short-term	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---
Preferred stocks	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---
Common stocks	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---
Other foreign—															
Long-term bonds and notes	---	---	---	---	---	---	25,000,000	---	25,000,000	---	---	---	---	---	---
Short-term	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---
Preferred stocks	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---
Common stocks	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---
Total corporate	116,500,610	8,118,500	124,619,110	259,360,941	2,090,000	261,450,941	158,250,417	112,461,407	270,711,824	367,632,081	104,757,061	472,389,142	107,541,795	338,267,743	445,809,538
Canadian Government	6,000,000	94,000,000	100,000,000	150,000,000	---	150,000,000	---	---	---	---	---	---	---	---	---
§International Bank	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---
Other foreign government	---	---	---	---	---	---	---	---	---	---	20,000,000	20,000,000	---	---	---
Farm Loan and Govt. agencies	---	195,055,000	195,055,000	35,320,000	122,750,000	158,070,000	8,480,000	40,375,000	48,855,000	---	32,920,000	32,920,000	---	20,060,000	20,060,000
*Municipal—States, cities, &c.	174,357,416	624,000	174,981,416	236,979,943	49,813,104	286,793,047	185,481,295	2,946,024	188,427,319	64,207,783	684,291	64,892,074	37,201,523	7,358,500	44,560,023
United States Possessions	12,000,000	10,700,000	†22,700,000	---	---	---	---	---	---	1,000,000	---	1,000,000	---	---	---
Grand total	308,858,026	308,497,500	617,355,526	681,660,884	174,653,104	856,313,988	352,211,712	155,782,431	507,994,143	432,839,864	158,361,352	591,201,216	144,743,318	365,686,243	510,429,561

*These figures do not include funds obtained by States and municipalities from any agency of the Federal Government. §International Bank for Reconstruction and Development bonds. †Puerto Rico Aqueduct and Sewer Authority, of which $12,000,000 new capital and $10,700,000 refunding.

CHARACTER AND GROUPING OF NEW CORPORATE ISSUES IN THE UNITED STATES FOR THE MONTH OF AUGUST FOR FIVE YEARS

MONTH OF AUGUST	1949			1948			1947			1946			1945		
	New Capital	Refunding	Total	New Capital	Refunding	Total	New Capital	Refunding	Total	New Capital	Refunding	Total	New Capital	Refunding	Total
Long-Term Bonds and Notes—	$	$	$	$	$	$	$	$	$	$	$	$	$	$	$
Railroads	13,395,000	6,870,000	20,265,000	38,830,000	---	38,830,000	23,500,000	---	23,500,000	3,250,000	7,900,000	11,150,000	10,240,000	75,000,000	85,240,000
Public utilities	33,910,000	650,000	34,560,000	50,150,000	---	50,150,000	44,197,800	92,205,000	136,402,800	6,234,000	36,955,000	43,189,000	1,797,500	99,135,500	100,933,000
Iron, steel, coal, copper, etc.	---	---	---	30,500,000	---	30,500,000	---	---	---	1,500,000	---	1,500,000	2,570,000	51,430,000	54,000,000
Equipment manufacturers	---	---	---	---	---	---	10,136,250	---	10,136,250	---	---	---	---	---	---
Motors and accessories	1,800,000	---	1,800,000	6,300,000	---	6,300,000	1,200,000	---	1,200,000	125,000,000	---	125,000,000	3,000,000	---	3,000,000
Other industrial and manufacturing	12,450,000	---	12,450,000	19,810,000	90,000	19,900,000	19,027,500	7,062,500	26,090,000	27,615,000	6,405,800	34,020,800	43,612,000	4,548,000	48,160,000
Oil	---	---	---	25,000,000	---	25,000,000	25,000,000	---	25,000,000	---	---	---	1,250,000	63,750,000	65,000,000
Land, buildings, etc.	700,000	---	700,000	275,000	2,000,000	2,275,000	950,000	5,662,778	6,612,778	425,000	---	425,000	---	---	---
Rubber	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---
Shipping	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---
Investment trusts, trading, holding, etc.	---	---	---	---	---	---	---	---	---	---	---	---	1,150,000	---	1,150,000
Miscellaneous	600,000	---	600,000	24,200,000	---	24,200,000	23,518,871	156,129	23,675,000	10,100,000	---	10,100,000	558,160	3,441,840	4,000,000
Total	62,855,000	7,520,000	70,375,000	195,065,000	2,090,000	197,155,000	147,530,421	105,086,407	252,616,828	174,124,000	51,260,800	225,384,800	64,177,660	297,305,340	361,483,000
Short-Term Bonds and Notes—															
Railroads	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---
Public utilities	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---
Iron, steel, coal, copper, etc.	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---
Equipment manufacturers	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---
Motors and accessories	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---
Other industrial and manufacturing	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---
Oil	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---
Land, buildings, etc.	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---
Rubber	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---
Shipping	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---
Investment trusts, trading, holding, etc.	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---
Miscellaneous	---	---	---	---	---	---	---	---	---	35,000,000	---	35,000,000	---	---	---
Total	---	---	---	---	---	---	---	---	---	35,000,000	---	35,000,000	---	---	---
Stocks—															
Railroads	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---
Public utilities	45,943,420	300,000	46,243,420	28,645,275	---	28,645,275	1,284,066	7,000,000	8,284,066	2,171,308	35,936,070	38,107,378	2,546,210	10,700,000	13,246,210
Iron, steel, coal, copper, etc.	---	---	---	---	---	---	---	---	---	---	---	---	---	4,626,082	4,626,082
Equipment manufacturers	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---
Motors and accessories	---	---	---	2,250,000	---	2,250,000	---	---	---	18,892,891	---	18,892,891	---	---	---
Other industrial and manufacturing	885,000	---	885,000	22,966,077	---	22,966,077	7,870,930	---	7,870,930	47,654,458	11,716,251	59,370,709	22,099,121	9,368,051	31,467,172
Oil	420,190	298,500	718,690	6,299,900	---	6,299,900	1,190,000	---	1,190,000	300,000	---	300,000	1,789,452	---	1,789,452
Land, buildings, etc.	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---
Rubber	---	---	---	---	---	---	---	---	---	242,600	400,000	642,600	---	---	---
Shipping	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---
Investment trusts, trading, holding, etc.	6,012,000	---	6,012,000	---	---	---	---	---	---	---	---	---	---	---	---
Miscellaneous	385,000	---	385,000	4,134,689	---	4,134,689	375,000	375,000	750,000	89,246,824	5,443,940	94,690,764	16,929,352	16,268,270	33,197,622
Total	53,645,610	598,500	54,244,110	64,295,941	---	64,295,941	10,719,996	7,375,000	18,094,996	158,508,081	53,496,261	212,004,342	43,364,135	40,962,403	84,326,538
Total—															
Railroads	13,395,000	6,870,000	20,265,000	38,830,000	---	38,830,000	23,500,000	---	23,500,000	3,250,000	7,900,000	11,150,000	10,240,000	75,000,000	85,240,000
Public utilities	79,853,420	950,000	80,803,420	78,795,275	---	78,795,275	45,481,866	99,205,000	144,686,866	8,405,308	72,891,070	81,296,378	4,343,710	109,835,500	114,179,210
Iron, steel, coal, copper, etc.	---	---	---	30,500,000	---	30,500,000	---	---	---	1,500,000	---	1,500,000	2,570,000	56,056,082	58,626,082
Equipment manufacturers	---	---	---	---	---	---	10,136,250	---	10,136,250	---	---	---	---	---	---
Motors and accessories	1,800,000	---	1,800,000	8,550,000	---	8,550,000	1,200,000	---	1,200,000	143,892,891	---	143,892,891	3,000,000	---	3,000,000
Other industrial and manufacturing	13,335,000	---	13,335,000	42,776,077	90,000	42,866,077	26,898,430	7,062,500	33,960,930	75,269,458	18,122,051	93,391,509	65,711,121	13,916,051	79,627,172
Oil	420,190	298,500	718,690	31,299,900	---	31,299,900	26,190,000	---	26,190,000	300,000	---	300,000	3,039,452	63,750,000	66,789,452
Land, buildings, etc.	700,000	---	700,000	275,000	2,000,000	2,275,000	950,000	5,662,778	6,612,778	425,000	---	425,000	---	---	---
Rubber	---	---	---	---	---	---	---	---	---	242,600	400,000	642,600	---	---	---
Shipping	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---
Investment trusts, trading, holding, etc.	6,012,000	---	6,012,000	---	---	---	---	---	---	---	---	---	1,150,000	---	1,150,000
Miscellaneous	985,000	---	985,000	28,334,689	---	28,334,689	23,893,871	531,129	24,425,000	134,346,824	5,443,940	139,790,764	17,487,512	19,710,110	37,197,622
Total corporate securities	116,500,610	8,118,500	124,619,110	259,360,941	2,090,000	261,450,941	158,250,417	112,461,407	270,711,824	367,632,081	104,757,061	472,389,142	107,541,795	338,267,743	445,809,538

SUMMARY OF CORPORATE, FOREIGN GOVERNMENT, FARM LOAN AND MUNICIPAL FINANCING FOR THE EIGHT MONTHS ENDED AUG. 31 FOR FIVE YEARS

8 MONTHS ENDED AUGUST 31	1949			1948			1947			1946			1945		
	New Capital	Refunding	Total	New Capital	Refunding	Total	New Capital	Refunding	Total	New Capital	Refunding	Total	New Capital	Refunding	Total
	$	$	$	$	$	$	$	$	$	$	$	$	$	$	$
Corporate—															
Domestic—															
Long-term bonds and notes	3,121,877,338	114,986,926	3,236,864,264	3,072,936,121	202,305,279	3,275,241,400	1,770,935,549	884,683,435	2,655,619,034	708,281,294	1,992,529,506	2,700,810,800	330,220,568	2,417,794,052	2,748,014,620
Short-term	5,730,526	44,474	5,775,000	1,700,000		1,700,000		60,690,000	60,690,000	35,011,000	2,114,000	38,125,000		44,000,000	44,000,000
Preferred stocks	231,799,550	20,650,000	252,449,550	355,057,110	6,239,405	362,096,515	421,748,700	3,235,000	424,983,700	455,461,356	452,919,874	908,381,230	275,785,622	335,908,383	611,694,005
Common stocks	393,073,770	777,500	393,851,270	329,238,867	5,191,187	334,430,054	247,323,495	205,753,352	453,076,847	624,123,726	72,120,029	696,243,755	117,052,762	17,363,065	134,415,827
								31,590,057	31,590,057					
Canadian—															
Long-term bonds and notes				11,200,000		11,200,000	521,500	4,978,500	5,500,000		126,950,000	126,950,000		25,000,000	25,000,000
Short-term															
Preferred stocks															
Common stocks							399,000		399,000	900,000		900,000			
Other foreign—											7,500,000	7,500,000			
Long-term bonds and notes	30,000,000		30,000,000	56,000,000		56,000,000	25,000,000		25,000,000				900,000		900,000
Short-term															
Preferred stocks															
Common stocks							10,273,497		10,273,497	7,841,000	101,500	7,942,500	723,958,952	2,840,065,500	3,564,024,452
Total corporate	3,782,481,184	136,458,900	3,918,940,084	3,826,932,098	213,735,871	4,040,667,969	2,536,891,741	1,130,240,394	3,667,132,135	1,832,618,376	2,654,234,909	4,486,853,285		17,386,000	‡17,386,000
Canadian Government	6,000,000	94,000,000	100,000,000	150,000,000		150,000,000	82,811,000		82,811,000						
§International Bank							250,000,000		250,000,000		20,000,000	20,000,000	26,025,000	553,855,000	579,880,000
Other foreign government	16,000,000		16,000,000				30,000,000	83,000,000	113,000,000	79,980,000	515,470,000	595,450,000	290,813,089	266,332,500	557,145,589
Farm Loan and Govt. agencies	164,045,000	558,590,000	722,635,000	294,050,000	522,130,000	816,180,000	384,540,000	266,790,000	651,330,000	642,719,643	138,522,591	781,242,234	5,000,000		5,000,000
*Municipal—States, cities, &c.	1,827,914,299	17,353,921	1,845,268,220	1,936,949,527	69,649,992	2,006,599,519	117,750,000	34,649,641	152,399,641	1,671,868,262					
United States Possessions	12,000,000	10,700,000	22,700,000	3,750,000	400,000	4,150,000	1,637,218,621	29,000,000	1,666,218,621	52,000,000		52,000,000			
Grand total	5,808,440,483	817,102,821	6,625,543,304	6,211,681,625	805,915,863	7,017,597,488	23,000,000		23,000,000						
							4,677,671,362	1,543,680,035	6,221,351,397	2,555,318,019	3,328,227,500	5,883,545,519	1,045,797,041	3,677,639,000	4,723,436,041

*These figures do not include funds obtained by States and municipalities from any agency of the Federal Government.
‡Includes obligations of the Provinces of Quebec and Manitoba pl aced in the United States. §International Bank for Reconstruction and Development bonds.

CHARACTER AND GROUPING OF NEW CORPORATE ISSUES IN THE UNITED STATES FOR THE EIGHT MONTHS ENDED AUG. 31 FOR FIVE YEARS

8 MONTHS ENDED AUGUST 31	1949			1948			1947			1946			1945		
	New Capital	Refunding	Total	New Capital	Refunding	Total	New Capital	Refunding	Total	New Capital	Refunding	Total	New Capital	Refunding	Total
	$	$	$	$	$	$	$	$	$	$	$	$	$	$	$
Long-Term Bonds and Notes—															
Railroads	353,192,000	20,734,000	373,926,000	363,447,000	42,229,000	405,676,000	148,870,000	24,300,000	173,170,000	34,453,000	569,895,000	604,348,000	89,300,000	824,907,500	914,207,500
Public utilities	1,544,410,564	60,923,700	1,605,334,264	1,441,160,271	78,471,129	1,519,631,400	865,450,775	681,495,075	1,546,945,850	188,756,406	770,727,594	959,484,000	11,022,500	1,036,520,500	1,047,543,000
Iron, steel, coal, copper, etc.	76,650,000	1,250,000	77,900,000	60,500,000	6,500,000	67,000,000	27,000,000		27,000,000	19,000,000	25,000,000	44,000,000	4,270,000	186,930,000	191,200,000
Equipment manufacturers	6,399,000		6,399,000	13,160,000		13,160,000	10,136,250		10,136,250						
Motors and accessories	1,800,000		1,800,000	16,300,000		16,300,000	21,500,000	3,000,000	24,500,000	137,500,000		137,500,000	3,000,000		3,000,000
Other industrial and manufacturing	556,030,774	8,329,226	564,360,000	624,823,850	18,897,150	643,721,000	420,478,139	104,152,695	524,630,834	127,010,942	203,594,858	330,605,800	154,506,348	200,500,772	355,007,120
Oil	384,400,000		384,400,000	277,225,000	21,075,000	298,300,000	127,805,000	3,945,000	131,750,000	72,731,573	516,768,427	589,500,000	29,250,000	129,750,000	159,000,000
Land, buildings, etc.	31,570,000	8,150,000	39,720,000	15,550,000	18,563,000	34,113,000	44,011,100	5,225,000	53,211,100	40,944,500	8,359,000	13,584,000	360,000	3,215,000	3,575,000
Rubber				14,300,000		14,300,000	9,200,000	40,000,000	65,000,000		500,000	41,444,500	8,490,280	26,509,720	35,000,000
Shipping	45,600,000		45,600,000	35,000,000		35,000,000	25,000,000		25,000,000						
Investment trusts, trading, holding, etc.										6,900,000	9,232,000	16,132,000	6,050,000	4,332,000	10,382,000
Miscellaneous	151,825,000	15,600,000	167,425,000	278,670,000	16,570,000	295,240,000	126,016,885	3,758,115	129,775,000	75,759,873	22,902,627	98,662,500	23,971,440	30,128,560	54,100,000
Total	3,151,877,338	114,986,926	3,266,864,264	3,140,136,121	202,305,279	3,342,441,400	1,796,457,049	889,661,985	2,686,119,034	708,281,294	2,126,979,506	2,835,260,800	330,220,568	2,442,794,052	2,773,014,620
Short-Term Bonds and Notes—															
Railroads										436,000	2,064,000	2,500,000			
Public utilities	5,625,000		5,625,000	100,000		100,000								44,000,000	44,000,000
Iron, steel, coal, copper, etc.							100,000		100,000						
Equipment manufacturers															
Motors and accessories															
Other industrial and manufacturing															
Oil															
Land, buildings, etc.							4,050,000		4,050,000	500,000		500,000			
Rubber															
Shipping															
Investment trusts, trading, holding, etc.															
Miscellaneous	105,526	44,474	150,000	1,600,000		1,600,000	1,600,000		1,600,000	3,035,000	59,675,000	62,710,000			
Total	5,730,526	44,474	5,775,000	1,700,000		1,700,000	56,640,000		56,640,000	3,235,000	63,925,000	67,160,000	50,000	35,125,000	35,175,000
Stocks—														44,000,000	44,000,000
Railroads										36,011,000	2,114,000	38,125,000			
Public utilities	404,341,600	20,400,000	424,741,600	248,938,501	4,740,736	253,679,237	126,270,402		126,270,402						
Iron, steel, coal, copper, etc.	24,225,700		24,225,700	10,738,300		10,738,300				197,102,777	290,775,611	487,878,388	80,300	69,976,230	80,300
Equipment manufacturers											5,625,000	5,625,000	11,515,811	6,464,002	81,492,041
Motors and accessories				2,250,000		2,250,000	18,710,002		18,710,002	323,373,179	26,155,662	349,528,841	1,452,080	7,916,082	9,368,162
Other industrial and manufacturing	140,915,712	447,750	141,363,462	168,114,891	6,093,340	174,208,231	414,312,768	28,903,385	443,216,153	84,059,203		84,059,203			
Oil	1,065,240	298,500	1,363,740	148,807,040		148,807,040	37,583,667		37,583,667	20,530,662		20,530,662		237,500	5,000,000
Land, buildings, etc.	175,000		175,000	10,800		10,800	3,200,000		3,200,000				4,762,500	154,665,919	391,621,082
Rubber										18,710,002	812,718	19,522,720	236,955,163	61,441,905	96,289,452
Shipping				100,000		100,000				443,216,153	181,023,890	624,240,043	34,847,547		34,847,547
Investment trusts, trading, holding, etc.	100,000		100,000	10,000,000		10,000,000	1,291,070		1,291,070	37,583,667	10,975,000	48,558,667	8,350,926	6,500,000	14,850,926
Miscellaneous	7,511,350		7,511,350	96,236,445		96,236,445	78,376,783	708,930	79,085,713	3,200,000	2,719,597	5,919,597			
Total	46,538,718	281,250	46,819,968		596,516	10,000,000		10,628,317	10,628,317	6,502,500		6,502,500			
	624,873,320	21,427,500	646,300,820	685,095,977	11,430,592	696,526,569	679,744,692	237,343,409	917,088,101	9,539,933	2,269,725	11,809,658	95,854,357	53,905,592	149,759,949
Total—										1,021,801	30,939,862	31,961,663			
Railroads	353,192,000	20,734,000	373,926,000	363,447,000	42,229,000	405,676,000	148,870,000	24,300,000	173,170,000	9,660,012	2,000,000	11,660,012			
Public utilities	1,954,377,164	81,323,700	2,035,700,864	1,690,198,772	83,211,865	1,773,410,637	991,721,177	878,797,852	1,870,519,029	297,304,097	89,005,100	386,309,197	89,300,000	825,077,800	914,377,800
Iron, steel, coal, copper, etc.	100,875,700	1,250,000	102,125,700	71,238,300	6,500,000	77,738,300	27,000,000		27,000,000	273,251,609	30,530,662	303,782,271	22,538,311	1,150,406,730	1,172,945,041
Equipment manufacturers	6,399,000		6,399,000	13,160,000		13,160,000	10,136,250		10,136,250	30,625,000		30,625,000	5,722,080	193,394,002	199,116,082
Motors and accessories	1,800,000		1,800,000	18,550,000		18,550,000	43,210,002	3,000,000	46,210,002						
Other industrial and manufacturing	696,946,486	8,776,976	705,723,462	792,938,741	24,990,490	817,929,231	971,896,987	133,056,080	1,104,953,067	812,718		812,718	7,762,500	237,500	8,000,000
Oil	385,465,240	298,500	385,763,740	426,032,040	21,075,000	447,107,040	169,333,667	3,945,000	173,278,667	384,618,748	246,558,560	631,177,308	391,461,511	355,166,691	746,628,202
Land, buildings, etc.	31,745,000	8,150,000	39,895,000	15,560,800	18,563,000	34,123,800	56,411,100	44,011,100	100,422,200	527,743,427	1,037,463,622	1,565,207,049	64,097,547	191,191,905	255,289,452
Rubber				14,300,000		14,300,000	12,400,000	25,000,000	37,400,000	8,359,000	626,603,100	634,962,100	360,000	3,215,000	3,575,000
Shipping	45,700,000		45,700,000	35,000,000		35,000,000	40,000,000		40,000,000	3,219,597	20,086,500	23,306,097	16,841,206	33,009,720	49,850,926
Investment trusts, trading, holding, etc.	7,511,350		7,511,350	10,000,000		10,000,000					53,704,030	53,704,030			
Miscellaneous	198,469,244	15,925,724	214,394,968	376,506,445	17,166,516	393,672,961	261,033,668	17,421,432	278,455,100	11,501,725	1,021,801	12,523,526	6,050,000	4,332,000	10,382,000
										53,892,489	28,061,737	81,954,226	119,825,797	84,034,152	203,859,949
Total corporate securities	3,782,481,184	136,458,900	3,918,940,084	3,826,932,098	213,735,871	4,040,667,969	2,536,891,741	1,130,240,394	3,667,132,135	1,832,618,376	462,031,459	494,649,835	723,958,952	2,840,065,500	3,564,024,452
											2,654,234,909	4,486,853,285			

(Continued from page 3)

MOTORS AND ACCESSORIES

$300,000 **Automotive Parts Co.** 15-year 4½% sinking fund debentures, due Aug. 1, 1964. Purpose, repay notes payable, additional working capital. Price, par. Offered by The Ohio Co.

*1,500,000 **Indian Motocycle Co.** subordinated convertible 4% debentures. Purpose, finance sales, etc. Sold privately to Atlas Corp.

$1,800,000

OTHER INDUSTRIAL AND MANUFACTURING

$8,000,000 **Food Machinery & Chemical Corp.** 2¾% sinking fund debentures, due Aug. 15, 1969. Purpose, general corporate purposes. Price, 100.76 and interest. Offered by Kidder, Peabody & Co. and Mitchum, Tully & Co.

*2,200,000 **Guin & Co. 15-year 3⅜%** notes. Purpose, repay indebtedness, working capital. Sold privately to Mutual Life Insurance Co., New York.

750,000 **Laland Products, Inc.** 12-year 5% first mortgage bonds, due Aug. 15, 1961. Purpose, purchase of stock of constituent company, working capital. Offered by The Ohio Co.

*1,500,000 **Mojud Hosiery Co.** 15-year 3% sinking fund note, due Sept. 1, 1964. Purpose, acquire new plant machinery, working funds. Sold privately to New York Life Insurance Co.

$12,450,000

LAND, BUILDINGS, ETC.

$700,000 **Roman Catholic Bishop of the Diocese of Steubenville, Ohio,** 2½% -3⅜% direct obligation first collateral trust bonds, due serially Oct. 1, 1949-April 1, 1964. Purpose, construction. Price, 100-101 according to maturity. Offered by B. C. Ziegler & Co.

MISCELLANEOUS

*$600,000 **State Loan & Finance Corp.** 4¼% subordinated loan, due $50,000 annually June 1, 1951-58 and $120,000 June 1, 1959. Purpose, retire bank indebtedness. Sold privately to Investors Diversified Services, Inc.

STOCKS

(Preferred stocks of a stated par value are taken at par, while preferred stocks of no par value and all classes of common stock are computed at their offering prices.)

PUBLIC UTILITIES

$864,000 **Alabama-Tennessee Natural Gas Co.** 90,000 shares of common stock (par $1). Purpose, finance construction of pipe line. Price, $9.60 per share. Offered for subscription by stockholders. Unsubscribed (65,421) shares purchased by underwriters and reoffered at $11 per share. Underwriters: Scott, Horner & Mason, Inc.; Johnston, Lemon & Co.; Mason-Hagen, Inc.; C. F. Cassell & Co., Inc.; Marx & Co., and White, Weld & Co.

*400,000 **Butler Water Co.** 4,000 shares of 4¾% preferred stock (par $100). Purpose, working capital. Sold privately to institutional investors.

5,812,500 **California Oregon Power Co.** 250,000 shares of common stock (par $20). Purpose, repay promissory notes. Price, $23.25 per share. Offered by Blyth & Co., Inc.; The First Boston Corp.; Dean Witter & Co.; Eastman, Dillon & Co.; Kidder, Peabody & Co.; Merrill Lynch, Pierce, Fenner & Beane; Smith, Barney & Co.; H. M. Byllesby & Co. (Inc.); Central Republic Co. (Inc.); First California Co.; E. M. Adams & Co.; Elworthy & Co.; Schwabacher & Co.; Davis, Skaggs & Co.; Walston, Hoffman & Goodwin; Wulff, Hansen & Co.; Pacific Northwest Co.; William R. Staats Co.; Brush, Slocumb & Co.; Mitchum, Tully & Co.; Pacific Co. of California; Bateman, Eichler & Co.; Davies & Mejia; Foster & Marshall; Graham, Parsons & Co.; Wm. P. Harper & Son & Co.; Hayden, Miller & Co.; Hill Richards & Co.; Irving Lundborg & Co.; Mason Brothers; Revel Miller & Co.; Raggio Reed & Co.; Atkinson, Jones & Co.; Blankenship, Gould & Blakely, Inc.; Campbell & Robbins Inc.; Wesley Hall & Co.; Handel, Lundborg & Patten, Inc.; William D. James Co.; Lester & Co.; Sutro & Co.; Whiting, Weeks & Stubbs; Dailey & Davidson; Boettcher and Company; William J. Collins & Co.; Conrad, Bruce & Co.; Crowell, Weedon & Co.; McAndrew & Co. Inc.; Paine-Rice & Co.; Stephenson, Leydecker & Co.; Wagenseller & Durst, Inc.; Waldo Hemphill & Co.; Weeden & Co.; Wilson, Johnson & Higgins; Holmes & Sandman; H. Irving Lee & Co., and Pacific Coast Securities Co.

1,500,000 **California Water Service Co.** 60,000 shares 5.28% cumulative convertible preferred stock, series E (par $25). Purpose, finance construction program. Price, $26.40 per share. Offered by Dean Witter & Co.

300,000 **Capital City Telephone Co.** 3,000 shares 4½% cumulative preferred stock (par $100). Purpose, refunding. Price, $100 per share. Offered for subscription to holders of old preferred stocks and residents of Missouri.

605,760 **Central Ohio Light & Power Co.** 25,240 shares of common stock (par $10). Purpose, finance construction program. Price, $24 per share. Offered for subscription by stockholders.

297,000 **Gulf Public Service Co., Inc.** 27,000 shares of common stock (par $4). Purpose, finance improvements. Price, $11 per share. Offered by Rauscher, Pierce & Co., Inc.; Howard, Labouisse, Friedrichs & Co.; Weil & Co., Inc., and Woolfolk & Shober.

112,500 **Inter County Telephone & Telegraph Co.** 4,500 shares of 5% cumulative preferred stock, series B (par $25). Purpose, property improvements. Price, $25 per share. Offered by Florida Securities Corp.

2,400,000 **Iowa Southern Utilities Co. of Delaware** 80,000 shares of 5½% series cumulative preferred stock (par $30). Purpose, finance construction program and repay loans. Price, $30 per share and div. Offered by The First Boston Corp.; W. C. Langley & Co.; A. C. Allyn & Co., Inc.; A. G. Becker & Co., Inc.; Central Republic Co. (Inc.); Glore, Forgan & Co.; Harris, Hall & Co. (Inc.); Hemphill, Noyes & Co.; The Milwaukee Co.; Quail & Co.; Wheelock & Cummins, Inc.; Hanna-Kramer Co.; Boenning & Co.; Pacific Co. of California, and J. S. Strauss & Co.

*400,000 **Lexington Water Co.** 4,000 shares of 4¾% preferred stock (par $100). Purpose, working capital. Sold privately to institutional investors.

4,791,680 **Northern Indiana Public Service Co.** 311,654 shares of common stock (no par). Purpose, finance construction program. Price, $15.375 per share. Offered for subscription by stockholders. Unsubscribed shares underwritten by Central Republic Co. (Inc.); Blyth & Co., Inc.; Merrill Lynch, Pierce, Fenner & Beane; A. C. Allyn & Co., Inc.; Hornblower & Weeks; Paine, Webber, Jackson & Curtis; Robert W. Baird & Co., Inc.; A. G. Becker & Co., Inc.; Harris, Hall & Co. (Inc.); F. S. Moseley & Co.; First California Co.; Straus & Blosser; Paul H. Davis & Co.; Farwell, Chapman & Co.; The First Cleveland Corp.; Maynard H. Murch & Co.; Albert McGann Securities Co., Inc.; Pacific Northwest Co.; Whiting, Weeks & Stubbs; Doyle, O'Connor & Co., Inc.; Blunt Ellis & Simmons; City Securities Corp.; Julien Collins & Co.; Harrison & Austin, Inc.; Indianapolis Bond and Share Corp.; A. E. Masten & Co.; The Ohio Company; Raffensperger, Hughes & Co., Inc.; Rogers & Tracy, Inc.; Sills, Fairman & Harris, Inc., and Stifel, Nicolaus & Co., Inc.

150,000 **Oregon-Washington Telephone Co.** 1,500 shares of 5% cumulative preferred stock (par $100). Purpose, repay bank loans, finance construction. Price, $98 per share. Offered by Conrad, Bruce & Co.

107,500 **Oregon-Washington Telephone Co.** 5,000 shares of common stock (no par). Purpose, finance construction program. Price, $21.50 per share. Offered by Conrad, Bruce & Co.

7,500,000 **Pennsylvania Power & Light Co.** 75,000 shares of 4½% preferred stock ($100 par, cumulative). Purpose, finance construction program. Price, 103.75 and divs. Offered by The First Boston Corp.; Drexel & Co.; Kidder, Peabody & Co.; Lehman Brothers; Merrill Lynch, Pierce, Fenner & Beane; Eastman, Dillon & Co.; Biddle, Whelen & Co.; E. W. Clark & Co.; W. H. Newbold's Son & Co.; Reynolds & Co.; E. H. Rollins & Sons Inc.; Stroud & Co. Inc.; Yarnall & Co.; Auchincloss, Parker & Redpath; Boenning & Co.; Booker Brothers, Inc.; Buckley Securities Corp.; Butcher & Sherrerd; Blair F. Claybaugh & Co.; Theron D. Conrad & Co., Inc.; DeHaven & Townsend, Crouter & Bodine; J. H. Drass & Co., Inc.; Elkins, Morris & Co.; Graham, Parsons & Co.; Green, Ellis & Anderson; Janney & Co.; A. E. Masten & Co.; Moore, Leonard & Lynch; Newburger & Co.; Parrish & Co.; Schmidt, Poole & Co.; Sheridan, Bogan Paul & Co., Inc.; Singer, Deane & Scribner; Suplee, Yeatman & Co., Inc.; Thayer, Baker & Co.; Wurts, Dulles & Co., and Warren W. York & Co. Inc.

1,200,000 **Pennsylvania Power & Light Co.** 12,000 shares of 4½% series preferred stock ($100 par, cumulative). Purpose, finance construction program. Price, 103.75 and divs. Offered by same bankers as offered 75,000 shares 4½% preferred stock (see foregoing).

19,452,480 **Philadelphia Electric Co.** 972,624 shares of common stock (no par). Purpose, finance construction program. Price, $20 per share. Offered for subscription by stockholders and employees. Underwritten by Drexel & Co.; Morgan Stanley & Co.; A. C. Allyn & Co., Inc.; Geo. G. Applegate & Co.; Auchincloss, Parker & Redpath; Bacon, Whipple & Co.; Robert W. Baird & Co., Inc.; Battles & Co., Inc.; Biddle, Whelen & Co.; Bioren & Co.; Blair & Co., Inc.; William Blair & Co.; Blunt Ellis & Simmons; Blyth & Co., Inc.; Alex. Brown & Sons; Buckley Securities Corp.; Butcher & Sherrerd; Chaplin & Co.; Clark, Dodge & Co.; E. W. Clark & Co.; Coffin, Betz & Co.; C. C. Collings & Co., Inc.; Julien Collins & Co.; S. K. Cunningham & Co., Inc.; DeHaven & Townsend, Crouter & Bodine; Dempsey-Tegeler & Co.; Dewar, Roberston & Pancoast; Dixon & Co.; Dominick & Dominick; Francis I. duPont & Co.; Elkins, Morris & Co.; Equitable Securities Corp.; Estabrook & Co.; Fauset, Steele & Co.; The First Boston Corp.; First Southwest Co.; Glore, Forgan & Co.; Glover & MacGregor, Inc.; Goodbody & Co.; Graham, Parsons & Co.; Green, Ellis & Anderson; Grubbs, Scott & Co., Inc.; Hallowell, Sulzberger & Co.; Harriman Ripley & Co., Inc.; Harris, Hall & Co. (Inc.); Hayden, Miller & Co.; Hemphill, Noyes & Co.; Hornblower & Weeks; W. E. Hutton & Co.; The Illinois Co.; Janney & Co.; Jenks, Kirkland & Co.; Kay, Richards & Co.; Kidder, Peabody & Co.; Laird & Co.; Laird, Bissell & Meeds; W. C. Langley & Co.; Lee Higginson Corp.; Lehman Brothers; Carl M. Loeb, Rhoades & Co.; Laurence M. Marks & Co.; A. E. Masten & Co.; McJunkin, Patton & Co.; Merrill Lynch, Pierce, Fenner & Beane; Moore, Leonard & Lynch; F. S. Moseley & Co.; W. H. Newbold's Son & Co.; Newburger & Co.; Newhard, Cook & Co.; Paine, Webber, Jackson & Curtis; Parrish & Co.; R. W. Pressprich & Co.; Putnam & Co.; Reynolds & Co.; Riter & Co.; E. H. Rollins & Sons Inc.; Salomon Bros. & Hutzler; Schmidt, Poole & Co.; Schoellkopf, Hutton & Pomeroy, Inc.; Chas. W. Scranton & Co.; Sheridan Bogan Paul & Co., Inc.; Shields & Co.; Singer, Deane & Scribner; Smith, Barney & Co.; F. S. Smithers & Co.; Stein Bros. & Boyce; Stone & Webster Securities Corp.; Stroud & Co., Inc.; Suplee, Yeatman & Co., Inc.; Thayer, Baker & Co.; Thomas & Co.; Spencer Trask & Co.; Tucker, Anthony & Co.; Underwood, Neuhaus & Co.; Union Securities Corp.; G. H. Walker & Co.; Watling, Lerchen & Co.; Whiting, Weeks & Stubbs; Dean Witter & Co.; Wood, Struthers & Co.; Wurts, Dulles & Co., and Yarnall & Co.

*200,000 **Savannah Electric & Power Co.** 5% preferred stock. Purpose, finance new construction. Sold privately.

150,000 **Warwick Valley Telephone Co.** $4 preferred stock. Purpose, finance cost of new facilities. Sold directly by company to its customers.

$46,243,420

OTHER INDUSTRIAL AND MANUFACTURING

$300,000 **Conditioned-Aire Corp.** 100,000 shares of 6% cumulative convertible preferred stock (par $3). Purpose, working capital, expansion. Price, $3 per share. Offered by The First Guardian Securities Corp. and John W. Yeaman Co.

25,000 **Diesel Power Co.** 25,000 shares of common stock (par $1). Purpose general corporate purposes, principally to develop an improved type of light-weight air-cooled diesel engine. Price, $50 per unit of 50 shares. Offered by Graham & Co.

200,000 **(The) McBee Co.** 2,000 shares first 5½% preferred stock (par $100). Purpose, working capital. Price, par. Offered by Ray E. Hawk & Co.

60,000 **(The) Matheson Co., Inc.** 3,000 shares of non-convertible 6% cumulative preferred stock (par $20) and 600 shares of common stock (no par). Purpose, erection of plant, general corporate purposes. Price, $100 per unit of five shares of preferred and one common share. Offered by Mohawk Valley Investing Co., Inc. and Security & Bond Co.

300,000 **Steger (Ill.) Products Corp.** 100,000 shares of 6% cumulative convertible preferred stock (par $3). Purpose, reduce bank loans, working capital. Price, $3 per share. Offered by The First Guardian Securities Corp.

$885,000

OIL

$247,500 **Maracaibo Oil Exploration Corp.** 49,500 shares of capital stock. Purpose, develop oil properties. Price, $5 per share. Offered for subscription by stockholders.

172,690 **Oil, Inc.** 172,690 shares of common stock (par $1). Purpose, drill and equip oil wells, etc. Price, $1 per share. Offered by Waldron & Co.

298,500 **Yancey-Harris Co., Inc.** 298,500 shares of class A stock (par 50c), with stock option warrants to purchase 149,250 class A shares. Purpose, refunding. Price, $1 per share. Offered by Luckhurst & Co., Inc.

$718,690

INVESTMENT TRUSTS, TRADING, ETC.

$6,012,000 **Gas Industries Fund, Inc.** 400,000 shares of common stock (par $1). Purpose, invest in securities identified with the national gas industry. Price, varied between $16.25 per unit of $50,000 to $15.82 per unit of $100,000. Offered by, White, Weld & Co.; Adams, Mudge & Co.; Ball, Burge & Kraus; J. Barth & Co.; Bingham, Walter & Hurry; Bosworth, Sullivan & Co.; Alex. Brown & Sons; Buckley Securities Corp.; Caldwell Phillips Co.; Chace, Whiteside, Warren & Sears, Inc.; Richard W. Clarke Corp.; Clayton Securities Corp.; Coffin & Burr, Inc.; Homer Collins & Co.; Julien Collins & Co.; Columbia Investment Co.; J. M. Dain & Co.; Davies & Mejia; Detmer & Co.; Dewar & Co.; Doolittle & Co.; DuBosque & Co.; Francis I. du Pont & Co.; Emanuel, Deetjen & Co.; F. S. Emery & Co.; Estabrook & Co.; Clement A. Evans & Co., Inc.; Fauset, Steele & Co.; The First Cleveland Corp.; First Southwest Co.; Graham, Parsons & Co.; Hallgarten & Co.; Hallowell, Sulzberger & Co.; Hettleman & Co.; Hirsch & Co.; W. E. Hutton & Co.; Ingalls & Snyder; T. H. Jones & Co.; Kay, Richards & Co.; Kebbon, McCormick & Co.; A. M. Kidder & Co.; Kidder, Peabody & Co.; Lee Higginson Corp.; Lentz, Newton & Co.; A. Lepper & Co.; Mason-Hagan, Inc.; McDonnell & Co.; Merrill, Turben & Co.; Morgan & Co.; Homer O'Connell & Co., Inc.; Pacific Co. of California; Pacific Northwest Co.; Paine, Webber, Jackson & Curtis; Perrin, West & Winslow, Inc.; Piper, Jaffray & Hopwood;; Rauscher, Pierce & Co., Inc.; Reynolds & Co.; E. H. Rollins & Sons Inc.; Rotan, Mosle and Moreland; Rowles, Winston & Co.; Sanders & Newsom; Scherck, Richter Co.; Schirmer, Atherton & Co.; Scott, Horner and Mason, Inc.; Security Associates; Shields & Co.; William R. Staats Co.; Starkweather & Co.; Stein Bros. & Boyce; Harold S. Stewart & Co.; Sutro & Co.; Spencer Trask & Co.; Tucker, Anthony & Co.; Underwood, Neuhaus & Co.; Vietor, Common, Dann & Co.; Wagenseller & Durst, Inc.; Watling, Lerchen & Co.; Whiting, Weeks & Stubbs; Harold E. Wood & Co. and Zuckerman, Smith & Co.

MISCELLANEOUS

$35,000 **Southern Fire & Casualty Co.** 10,000 shares of capital stock (no par). Purpose, business expansion. Price, $8.50 per share. Offered directly by company.

300,000 **Colonial Acceptance Corp.** 60,000 shares convertible class A common stock (40c minimum dividend). Purpose, to increase working capital. Price, $5 per share. Offered by Sills, Fairman & Harris.

$335,000

CANADIAN GOVERNMENT

$100,000,000 **Canada, Government** of 25-year 2¾% bonds, dated Sept. 1, 1949, due Sept. 1, 1974. Purpose, refund $75,000,000 outstanding bonds of Canadian National Ry. and $19,000,000 bonds of Harbour Commissioners of Montreal, balance $6,000,000 general funds of the Government. Price, 100¼ and interest. Offered by, Morgan Stanley & Co.; A. C. Allyn & Co., Inc.; Amstedt Brothers; A. E. Ames & Co., Inc.; F. B. Ashplant & Co.; Auchincloss, Parker & Redpath; Bache & Co.; Bacon, Whipple & Co.; Robert W. Baird & Co., Inc.; Baker, Watts & Co.; Baker, Weeks & Harden, Bartow Leeds Co.; Bear, Stearns & Co.; A. G. Becker & Co. Inc.; Biddle, Whelen & Co.; Blair & Co., Inc.; William Blair & Co.; Blunt Ellis & Simmons; Blyth & Co., Inc.; Boettcher & Co.; Bosworth, Sullivan & Co.; Auchincloss, Parker & Redpath; Alex. Brown & Sons; Butcher & Sherrerd; Central Republic Co. (Inc.); E. W. Clark & Co.; Clark, Dodge & Co.; Coffin & Burr, Inc.; Julien Collins & Co.; Cooley & Company; Curtiss, House & Co.; J. M. Dain & Co.; Paul H. Davis & Co.; R. L. Day & Co.; Dick & Merle-Smith; Dillon, Read & Co. Inc.; Dominick & Dominck; The Dominion Securities Corp.; Drexel & Co.; Francis I. duPont & Co.; Eastman, Dillon & Co.; Elkins, Morris & Co.; Equitable Securities Corp.; Estabrook & Co.; Fahey, Clark & Co.; Farwell Chapman & Co.; The First Boston Corp.; First of Michigan Corp.; Folger, Nolan Inc.; Glore, Forgan & Co.; Goldman, Sachs & Co.; Goodbody & Co.; Graham, Parsons & Co.; Green, Ellis & Anderson; Haligarten & Co.; Harriman Ripley & Co., Inc.; Harris, Hall & Co. (Inc.); Hayden, Miller & Co.; Hayden, Stone & Co.; Hemphill, Noyes & Co.; J. J. B. Hilliard & Son; Hirsch & Co.; Hornblower & Weeks; W. E. Hutton & Co.; The Illinois Company; Janney & Co.; Kalman & Co., Inc.; Kean, Taylor & Co.; Kebbon, McCormick & Co.; A. M. Kidder & Co.; Kidder, Peabody & Co.; Kirkpatrick-Pettis Co.; Kuhn, Loeb & Co.; Laird, Bissell & Meeds; W. C. Langley & Co.; Lee Higginson Corp.; Carl M. Loeb, Rhoades & Co.; Laurence M. Marks & Co.; Mason-Hagan, Inc.; A. E. Masten & Co.; McDonald & Co.; McLeod, Young, Weir Inc.; McMaster Hutchinson & Co.; Merrill Lynch, Pierce, Fenner & Beane; Merrill, Turben & Co.; The Milwaukee Co.; Moore, Leonard & Lynch; F. S. Moseley & Co.; Maynard H. Murch & Co.; W. H. Newbold's Son & Co.; Newhard, Cook & Co.; E. M. Newton & Co.; The Ohio Co.; Pacific Northwest Co.; Paine, Webber, Jackson & Curtis; Peters, Writer & Christensen, Inc.; Phelps, Fenn & Co.; Piper, Jaffray & Hopwood; Prescott, Hawley, Shepard & Co., Inc.; R. W. Pressprich & Co.; Putnam & Co.; Reynolds & Co.; Riter & Co.; E. H. Rollins & Sons Inc.; L. F. Rothschild & Co.; Salomon Bros. & Hutzler; Gordon Saunders Co., Inc.; Schoellkopf, Hutton & Pomeroy, Inc.; Schwabacher & Co.; Scott & Stringfellow; Chas. W. Scranton & Co.; Shearson, Hammill & Co.; Shields & Co.; Singer, Deane & Scribner; Smith, Barney & Co.; William R. Staats Co.; Starkweather & Co.; Stein Bros. & Boyce; Stern Brothers & Co.; Stillman, Maynard & Co.; Stone & Webster Securities Corp.; Stroud & Co., Inc.; Swiss American Corp.; Taylor, Deale & Co., Inc.; Spencer Trask & Co.; Tucker, Anthony & Co.; Union Securities Corp.; G. H. Walker & Co.; Watling, Lerchen & Co.; Weeden & Co.; White, Weld & Co.; Whiting, Weeks & Stubbs; Dean Witter & Co.; Wood, Gundy & Co. Inc.; Wood, Struthers & Co., and Yarnall & Co.

Farm Loan and Government Agency Issues

$33,500,000 **Federal Home Loan Banks** non-callable 1.25% consolidated notes, series B—1950, dated Sept. 15, 1949, due Sept. 15, 1950. Purpose, refunding. Price, par. Offered by Evereth Smith, New York, fiscal agent, and a nationwide selling group of securities dealers.

75,000,000 **Federal Home Loan Banks** non-callable 1.35% consolidated notes, series C—1950, dated Sept. 15, 1949, due Sept. 15, 1950. Purpose, refunding. Price, par. Offered by by Evereth Smith, New York, fiscal agent, and a nationwide group of securities dealers .

31,555,000 **Federal Intermediate Credit Banks** 1.35% consolidated debentures dated Sept. 1, 1949, due June 1, 1950. Purpose, refunding. Price, par. Offered by M. G. Newcomb, New York, fiscal agent.

$195,055,000

Issues Not Representing New Financing

*$6,480,000 **Christiana Securities Co.** 2,000 shares of common stock (par $100). Price (approximately), $3,240 per share. Sold privately by The First Boston Corp., and Laird, Bissell & Meeds.

†860,000 **Crucible Steel Co. of America** 8,600 shares of 5% convertible preferred stock (par $100). Price, $58.25 per share. Offered by Spencer Trask & Co.

1,520,000 **Halliburton Oil Well Cementing Co.** 80,000 shares of common stock (par $5). Price, $19 per share. Offered by The First Boston Corp.

93,000 **International Cellucotton Products** 3,000 shares of common stock. Price, $31 per share. Offered by Merrill Lynch, Pierce, Fenner & Beane.

436,250 **Kern County Land Co.** 10,000 shares of common stock (par $5). Price, $43⅝ per share. Offered by Dean Witter & Co.

99,200 **Kingsport Press, Inc.** 12,400 shares of common stock. Price, $8 per share. Offered by Kidder, Peabody & Co.

161,362 **Ludlow Manufacturing Co.** 4,853 shares of common stock (no par). Price, $33.25 per share. Offered by Lee Higginson Corp.

85,905 **MacFarlane's Candies** 9,545 shares of common stock. Price, $9 per share. Offered by Stephenson, Leydecker & Co.

304,250 **Middle South Utilities Co.** 8,500 shares of common stock (no par). Price, $16.50 per share. Offered by Blyth & Co., Inc.

810,700 **Minnesota Mining & Manufacturing Co.** 11,000 shares of common stock (no par). Price, $73⅝ per share. Offered by Merrill Lynch, Pierce, Fenner & Beane.

344,000 **Pennsylvania Salt Manufacturing Co.** 8,000 shares of common stock (par $10). Price, $43 per share. Offered by Blyth & Co., Inc.

2,623,500 **Texas Gas Transmission Corp.** 218,625 shares of common stock (par $5). Price, $12 per share. Offered by Dillon, Read & Co.; Blyth & Co., Inc.; The First Boston Corp.; W. C. Langley & Co.; Lazard Freres & Co.; Stone & Webster Securities Corp.; Union Securities Corp., and White, Weld & Co.

2,064,000 **Union Bag & Paper Corp.** 86,000 shares of common stock (no par). Price, $24 per share. Offered by Shields & Co.

$15,882,167

*Represents issues placed privately.
†Indicates special offerings.

General Corporation and Investment News

(Continued from page 2)

Capital Transit Co.—Stock Control—

Stock control of the company formally passed into the hands of Louis E. Wolfson and his eight Florida associates Sept. 12.

The transaction was completed when John J. Manning, New York attorney for the group, handed over a check for $1,939,160 to officials of the North American Co. The amount represented the balance of $2,189,160 purchase price for 109,458 shares of Capital Transit stock. In June, Wolfson had made a $250,000 down payment.—V. 170, p. 1079.

Carolina Power & Light Co. — Securities Offered —

Offering of 30,000 shares of $5 cumulative preferred stock (no par) and 200,000 shares of common stock (no par) was made Sept. 21. The preferred stock was priced at $110 per share and the common at $29.50 per share. Merrill Lynch, Pierce, Fenner & Beane and R. S. Dickson & Co., Inc., offered the preferred stock and a banking group headed by these two firms offered the common.

The preferred stock may be redeemed at any time on 30 days' notice at $110 per share plus any accumulated and unpaid dividends to date of redemption.

LISTING—The outstanding $5 preferred stock has unlisted trading privileges on the New York Curb Exchange, and the $5 preferred stock now offered will have such privileges when issued. All of the outstanding common stock is listed on the New York Stock Exchange. Similar listing of the additional shares of common stock now offered effective upon official notice of issuance, has been authorized.

Transfer agent for $5 preferred stock, Wachovia Bank & Trust Co., Raleigh, N. C. Transfer agent for common stock, Bankers Trust Co., 16 Wall Street, New York. Co-transfer agent for common stock, Wachovia Bank & Trust Co.

Registrar for $5 preferred stock, First-Citizens Bank & Trust Co., Raleigh, N. C. Registrar for common stock, Guaranty Trust Co. of New York, New York. Co-registrar for common stock, First-Citizens Bank & Trust Co., Raleigh, N. C.

PURPOSE—The net proceeds (approximately $8,825,000) will be used to provide for construction expenditures. Such proceeds, together with treasury funds, will, it is estimated, be sufficient to provide for the company's construction expenditures as now contemplated to the middle of 1950.

CONSTRUCTION PROGRAM — The construction program for the calendar year 1949, estimated to cost $18,500,000, includes expenditures for construction of a new steam-electric generating plant consisting of two units with a total capacity of approximately 120,000 h.p. (90,000 kilowatts) to be located near Lumberton, N. C. The first unit of this new plant is expected to be ready for service in Sept., 1949, and the second unit early in 1950. Also included are expenditures for the initial stage of construction of another new steam-electric generating plant with a first unit of approximately 100,000 h.p. (75,000 kilowatts) capacity to be located near Goldsboro in eastern North Carolina.

The company estimates on the basis of presently existing conditions that its construction expenditures over the 3½ years ending with 1952 will approximate $45,000,000. It is estimated that of this sum $10,000,000 will be expended during the last half of the year 1949, $14,000,000 in the year 1950, $13,000,000 in the year 1951, and $8,000,000 in the year 1952. Of the total amount of $45,000,000, it is estimated that $28,000,000 will be expended for additional generating capacity and that the balance will be expended in constructing additions to and replacements of electric and other facilities. The estimates of the company with respect to the foregoing capital expenditures are based on current prices.

To complete this construction program the company contemplates the issuance and sale of approximately $20,000,000 of securities in addition to the securities now offered, the amount and character of which will be determined at the time of issuance and sale. It is presently anticipated that the next permanent financing, probably in 1950 or 1951, will be largely through the sale of bonds.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING
(As of June 30, 1949)

	Authorized	Outstanding
1st mtge. bonds, 3¾% series due 1965	*	$43,930,000
1st mtge. bonds, 3⅛% series due 1979	*	15,000,000
3¼% promis. notes, due 1952 to 1958	$7,000,000	7,000,000
$5 preferred stock, cum. (no par)	300,000 shs.	186,088 shs.
Common stock (no par)	3,000,000 shs.	1,200,000 shs.

*Unlimited, except by property, earnings, and other provisions of the indenture.

COMPARATIVE INCOME ACCOUNT

Period End. Aug. 31—	1949—Month—1948		1949—12 Mos.—1948	
Operating revenues	$2,452,385	$2,152,491	$28,427,849	$24,743,448
Oper. exps. and taxes	1,880,394	1,698,455	21,973,361	18,996,583
Net oper. revenues	$571,991	$454,036	$6,454,488	$5,746,865
Other income (net)	4,223	386	113,556	39,851
Gross income	$576,214	$454,422	$6,568,044	$5,786,716
Interest and other deductions (net)	170,756	152,680	2,077,104	1,783,548
Net income	$405,458	$301,742	$4,490,940	$4,003,168
Divs. applic. to preferred stock for the period			780,440	780,440
Balance			$3,710,500	$3,222,728

DIVIDENDS—Although the charter of the company does not fix the dates for dividend payments on the $5 preferred stock, the company has adopted a policy of paying dividends quarterly and it has regularly paid dividends on its $5 preferred stock. On June 8, 1949, a dividend of $1.25 per share on the $5 preferred stock was declared, which was paid July 1, 1949; and on Sept. 14, 1949, a dividend of $1.25 per share on the $5 preferred stock was declared payable on Oct. 1, 1949, to holders of record on Sept. 19, 1949.

Since Aug. 23, 1946, the date of distribution of the company's common stock by National Power & Light Co., the former holder of all such stock, the company has regularly paid quarterly dividends on its common stock at the rate of 50 cents per share. On June 8, 1949, a dividend of 50 cents per share on the common stock, was declared, which was paid Aug. 1, 1949; and on Sept. 14, 1949, a dividend of 50 cents per share on the common stock was declared payable on Nov. 1, 1949, to holders of record on Oct. 10, 1949.

BUSINESS—Company is an electric utility operating in North Carolina and in South Carolina, where it is engaged primarily in the business of generation, transmission, distribution and sale to the public of electric energy both at retail and at wholesale. Electric energy is sold to residential, rural, commercial, industrial and other customers and also is sold to, purchased from and interchanged with other utilities. Company is also engaged in the rendering of transportation service through the operation of a motor coach system in Raleigh, N. C. Of the total operating revenues for the 12 months ended June 30, 1949, approximately 98% was derived from the sale of electric service and 2% from transportation service.

The company has one wholly-owned subsidiary, the Capitan Corp. (incorporated in Tennessee). This corporation owns and holds certain real property, easements, rights of way, water rights and other rights and privileges in Tennessee, along the Pigeon River below the company's Walters (formerly Waterville) hydro-electric plant.

UNDERWRITERS' PREFERRED STOCK

	No. of Shs.
Merrill Lynnch, Pierce, Fenner & Beane	20,000
R. S. Dickson & Co., Inc.	10,000

UNDERWRITERS' COMMON STOCK

	No. of Shs.		No. of Shs.
Merrill Lynch, Pierce, Fenner & Beane	27,000	Courts & Co.	2,000
R. S. Dickson & Co., Inc.	15,000	Fahey, Clark & Co.	2,000
The First Boston Corp.	10,000	The Illinois Co.	2,000
Goldman, Sachs & Co.	10,000	Johnson, Lane, Space and Co., Inc.	2,000
Kidder, Peabody & Co.	10,000	Merrill, Turben & Co.	2,000
Smith, Barney & Co.	10,000	Newhard, Cook & Co.	2,000
Central Republic Co. (Inc.)	6,000	Reinholdt & Gardner	2,000
Drexel & Co.	6,000	Reynolds & Co.	2,000
Hornblower & Weeks	6,000	Stein Bros. & Boyce	2,000
W. C. Langley & Co.	6,000	Baker, Watts & Co.	1,500
Paine, Webber, Jackson & Curtis	6,000	Bateman, Eichler & Co.	1,500
Shields & Co.	6,000	Clement A. Evans & Co., Inc.	1,500
Bache & Co.	4,000	The Robinson-Humphrey Co.	1,500
Alex. Brown & Sons	4,000	C. F. Cassell & Co., Inc.	1,000
Francis I. duPont & Co.	4,000	G. H. Crawford Co., Inc.	1,000
Hayden, Stone & Co.	4,000	Frost, Read & Simons, Inc.	1,000
Johnston, Lemon & Co.	4,000	Howard, Labouisse, Friedrichs and Co.	1,000
Laurence M. Marks & Co.	4,000	Huger, Barnwell & Co.	1,000
Ball, Burge & Kraus	2,500	A. M. Law & Co.	1,000
Elkins, Morris & Co.	2,500	Pacific Co. of Calif.	1,000
Harris, Hall & Co. (Inc.)	2,500	E. H. Pringle & Co.	1,000
Interstate Securities Corp.	2,500	Sterns, Agee & Leach	1,000
Kirchofer & Arnold Associates, Inc.	2,500	Van Alstyne, Noel & Co.	1,000
John C. Legg & Co.	2,500	Lloyd E. Canady & Co.	500
The Milwaukee Co.	2,500	Henry Dahlberg & Co.	500
William R. Staats Co.	2,500	Griffin & Vaden, Inc.	500
Stroud & Co., Inc.	2,500		

—V. 170, p. 880.

Caterpillar Tractor Co.—August Earnings Lower—

Period End. Aug. 31—	1949—Month—1948		1949—8 Mos.—1948	
	$	$	$	$
Sales	11,309,783	13,281,460	161,701,361	123,210,723
Profit after taxes	418,703	961,889	10,941,726	3,762,875
*Earns. per com. share	$0.09	$0.26	$2.86	$1.00

*After providing for dividend on preferred stock and based on 3,764,480 shares of $10 par value common stock now outstanding.

NOTES—Operations for the eight months ended Aug. 31, 1948 reflect the effect of a strike which started April 8, 1948 and ended May 12, 1948.

Operations for the month of August, 1948 were affected by a two weeks' partial shutdown of operations for employee vacations. In August, 1949, the two weeks' shutdown was complete for vacations and the taking of physical inventories.

Declares Regular Dividends—

The directors on Sept. 20 declared the regular quarterly dividends of $1.05 per share on the 4.20% cumulative preferred stock, par $100, and 50 cents per share on the common stock, par $10, both payable Nov. 10 to holders of record Oct. 20. Like amounts were disbursed on Aug. 25 on the preferred and on Aug. 31 on the common stock.

E. Bornstein, Secretary, states: "In respect to the common stock it has been the long time practice of the company to declare dividends payable on or before the end of the appropriate month to stockholders of record on the 15th of the same month."

Prior to the two-for-one split-up, which became effective May 26, 1949, the common stock received quarterly dividends of 75 cents per share.—V. 170, p. 687.

Celotex Corp.—Earnings—

Nine Months Ended July 31—	1949	1948	1947
Net sales (after deducting freight, allowances and discounts)	$26,643,468	$39,737,021	$33,432,219
Cost of sales (incl. selling and administrative expenses)	24,104,122	30,390,756	25,339,837
Net income	$2,539,346	$9,346,265	$8,092,382
Other income	292,355	287,042	265,566
Total income	$2,831,701	$9,633,306	$8,357,948
Other deductions	314,891	345,947	272,210
Depreciation and depletion	1,125,889	969,195	642,249
Federal normal tax and surtax	484,000	3,174,000	2,870,679
Other income taxes	19,009	123,507	64,847
Net income	$887,921	$5,020,657	$4,507,963
*Earned per common share	$0.76	$5.33	$4.76

*Based on 905,472 shares outstanding.—V. 170, p. 784.

Central Detroit Warehouse Co.—Stockholders' Rights

The stockholders of record Aug. 15 were given the right to subscribe during the period Sept. 1 to Sept. 15, inclusive, to 115,839 common shares (par $1) at par on the basis of one new share for each two shares held. Proceeds will be used to pay $75,000 mortgage to Michigan Central RR. and New York Central RR. and $30,000 note to Warehouse & Terminals Corp., which at present owns 56% of company's stock.

Central Hudson Gas & Electric Corp. — Expansion Plans Completed—

To obtain $33,703,600 necessary for expansion, the corporation plans to increase its capitalization during the years 1949 through 1952 by many millions of dollars. Some of this new capital ($6,146,000) will be generated within the business, some of it ($2,011,000) has already been obtained by sale of preferred stock. Further capital requirements will be met by sale of mortgage bonds, additional preferred stock, and $6,000,000 debentures bonds (convertible into common stock). Latter will be offered in Autumn of this year. The $19,546,600 to be provided primarily by sale of mortgage bonds and preferred stock will be raised during the next three years.

Large Increase in Electric Sales Anticipated—

Ernest R. Acker, President, in a special company report mailed to stockholders on Sept. 8, states that the company anticipates a continued large increase in electric sales over the next several years. Pointing out that use of electric power in the company's franchise territory has increased 250% during the past 20 years and 60% in the past five years, Mr. Acker said that a projection of electric production and sales trends indicates a 45% expansion in electric sales during the period through 1953. A major factor in this forecast is the economic stability of the company's territory, according to Mr. Acker.

Calling attention to Central Hudson's increase of more than 100% in gas sales during the past two decades, Mr. Acker said the company expects to bring natural gas to its customers before the end of 1950. This, he stated, will greatly increase gas sales and at the same time substantially improve the earnings of the company.

To meet rapidly rising customer demand for its products, Central Hudson will spend $27,000,000 on construction during the next four years. This program includes construction of a 60,000 kilowatt generating unit for a new steam generating plant at Danskammer Point on the Hudson River, construction of a new hydroelectric plant of 25,000 kilowatts to be located at the outlet of the New York City water tunnel near Grahamsville, and construction of facilities required for introduction of natural gas into Central Hudson's gas transmission and distribution system.

Completion of the program will give the company generating capacity sufficient to supply 83% of its electrical requirements against 12% at present.—V. 170, p. 880.

Central Illinois Light Co.—55-Cent Dividend—

The directors on Sept. 15 declared a dividend of 55 cents per share on the common stock, payable Sept. 28 to holders of record Sept. 26, 1949.

The 300,000 shares of outstanding common stock of this company now held by The Commonwealth & Southern Corp. will be distributed to the preferred stockholders of Commonwealth on Oct. 1, 1949, in accordance with the Commonwealth dissolution plan

COMPARATIVE INCOME ACCOUNT

Period End. July 31—	1949—Month—1948		1949—12 Mos.—1948	
Gross revenue	$1,268,599	$1,203,801	$17,579,200	$16,510,154
Operating expenses	663,158	662,157	9,100,132	8,317,038
Prov. for depreciation	121,550	116,250	1,432,100	1,363,750
Amortiz. of plt. acqui. adjustments	33,300	33,300	400,000	400,000
General taxes	237,490	220,510	1,616,005	1,437,993
Federal income taxes			1,766,400	1,770,200
Gross income	$213,100	$171,584	$3,264,562	$3,221,172
Int. on long-term debt	46,913	46,913	562,959	562,959
Amortiz. of debt disc., premium & expense	764	764	9,169	9,169
Other deductions	Cr1,902	Cr21,925	Cr225,484	Cr151,282
Net income	$167,326	$145,832	$2,917,918	$2,800,326
Divids. on pfd. stock	41,800	41,800	501,606	501,606
Balance	$125,526	$104,032	$2,416,312	$2,298,720

—V. 170, p. 687.

Central Maine Power Co.—Proposed Financing—

The company has made application to the SEC for an order authorizing the issuance and sale of the following securities at competitive bidding:

(a) $5,000,000 of first and general mortgage bonds, series S, due Oct. 1, 1979. (b) 30,000 shares of dividend series preferred stock, $100 par value. (c) 200,548 shares of common stock, $10 par value.

Competitive bidding will determine the interest and dividend rates, offering prices and underwriting terms.

Sale of the common shares will be subject to the prior subscription rights of holders of the company's outstanding 6% preferred stock and common stock. As holder of 66.53% of the outstanding common shares, New England Public Service Co. will waive its preemptive rights with respect to the new offering of common stock.

Proceeds of the financing would be used for construction and other corporate purposes, including repayment of bank loans and restoration of treasury cash used for construction purposes.

In addition to $2,500,000 of outstanding borrowings from The First National Bank of Boston, the company intends to borrow from the said bank an additional $1,500,000 in September and $500,000 in October, 1949.

The company's construction program contemplates expenditures of $10,550,000 in 1949 and $8,000,000 in 1950.—V. 170, p. 979.

Central New York Power Corp.—Merger Approved—

Transactions involved in the proposed merger of Old Forge Electric Corp. into Central have received SEC clearance.

Under the proposal, Central would issue 5,000 additional shares ($20 par) common stock to its parent, Niagara Hudson Power Corp., in exchange for all of the 6,300 outstanding shares of Old Forge common stock held by Niagara Hudson. Thereupon, Old Forge would be merged into Central.

Construction of Natural Gas Facilities in N. Y. State—

The Central New York Power Corp. and New York Power & Light Corp. have filed a joint application with the FPC seeking authorization to construct and operate pipeline facilities which would carry approximately 4,100,000 cubic feet of natural gas per day for distribution in Oswego, Onondago, Madison, Oneida and Herkimer Counties in New York State.

Estimated over-all capital cost of the proposed project is $972,000, of which $965,500 will be expended by Central and the remaining $6,500 by New York Power. Both companies are wholly owned subsidiaries of Niagara Hudson Power Corp.—V. 170, p. 979.

Central RR. of New Jersey—President, etc., Elected—

Earl T. Moore of Westfield, N. J., on Sept. 8 was elected President at a special meeting of the board of directors.

The election was held as the company prepared to emerge from bankruptcy on Oct. 1 under terms of a financial plan of modification approved by the railroad's security holders, the Interstate Commerce Commission and the U. S. District Court at Newark, N. J.

Prior to the election of Mr. Moore, who has been Chief Executive Officer of the railroad since Nov. 1, 1947, the nine-man board was reconstituted and its members are:

Roy B. White of Baltimore, Md., President of the Baltimore & Ohio RR. and Chairman of the Board of the Reading Co. Mr. White, who was President of the Jersey Central from 1926 to 1933, will serve as Chairman of the reconstituted board.

Revelle W. Brown of Philadelphia, Pa., President of the Reading Co. and a former Vice-President of the Jersey Central.

J. Hamilton Cheston of Penllyn Park, Pa., President of the Philadelphia Savings Fund Society and a member of the board of directors of the Baltimore & Ohio RR. and of the Reading Co.

William V. Griffin of Peapack, N. J., Chairman of the Board of Brady Security & Realty Corp. of New York, and a member of the New Jersey State Racing Commission.

John W. Kress of Verona, N. J., Vice-President of the Howard Savings Institution of Newark, N. J.

Frank C. La Grange of Forest Hills, L. I., N. Y., senior partner of La Grange & Co. of New York, a member of the New York Stock Exchange, and a member of the Chicago Board of Trade.

Earl T. Moore, newly-elected President of the railroad.

Fred N. Oliver of New York, N. Y., senior partner of Oliver and Donnally, New York law firm; General Counsel of the National Association of Mutual Savings Banks, and a member of the board of directors of the Chicago & North Western Ry. System.

William I. Woodcock, Jr., of Haverford, Pa., Vice-President and General Counsel of the Reading Co.

At the special meeting the board also elected Arthur C. Tosh of Westfield, N. J., as Vice-President and General Manager, and Judson C. McLester, Jr., of Great Neck, L. I., N. Y., as General Counsel. Mr. Tosh joined the Jersey Central in 1947 as Chief Operating Officer, while McLester joined the company on Sept. 5, 1947, as Chief Law Officer.

William Kohler of New York, N. Y., will continue as Secretary and Treasurer of the company, a post he has held since 1938.

The board also announced that the next annual stockholders meeting of the company would be held on Dec. 5, 1949, and that it was expected new securities provided for in the plan of modification would be ready for exchange for present securities of the company early in October, a short time after the Jersey Central ends an almost ten-year period of bankruptcy. The board has appointed the Irving Trust Co. of 1 Wall Street, New York, N. Y., as its agent for the exchange of securities.—V. 170, p. 880.

Central Vermont Public Service Corp.—Earnings—

12 Months Ended June 30—	1949	1948
Operating revenues	$6,535,601	$5,921,945
Operating expenses	5,491,851	5,110,359
Net operating income	$1,043,750	$811,586
Non-operating income (net)	3,909	847
Gross income	$1,047,659	$812,433
Interest and other deductions	324,021	316,856
Provision for income taxes and special charge equivalent to estimated reduction in inc. taxes	169,000	116,500
Net income	$554,638	$379,077
Preferred stock dividend requirements	157,102	157,102
Balance after pfd. stock div. requirements	$397,536	$221,975

—V. 170, p. 881.

Chain Belt Co. (& Subs.)—Earnings—

9 Months Ended July 31—	1949	1948	1947
Gross profits on sales after deprec.	$7,485,542	$8,075,967	$5,989,726
Selling, admin. and gen. exp. (less other inc.)	4,725,621	4,647,851	3,446,318
Profit before prov. for inc. taxes	$2,759,921	$3,428,116	$2,543,408
Prov. for est. income taxes	1,250,000	1,466,000	1,076,700
Net income	$1,509,921	$1,962,116	$1,466,708
Capital shares outstanding	486,775	486,775	486,775
Earnings per share	$3.10	$4.03	$3.01

—V. 169, p. 2748.

Chemical Fund, Inc.—To Pay 12-Cent Dividend—

The directors on Sept. 21 declared a quarterly dividend of 12 cents per share, payable Oct. 15 to holders of record Sept. 30. This compares with 11 cents per share for the corresponding period in 1948.

Total distributions for 1949 to date, including the dividend just declared, amount to 35 cents per share as compared with 32 cents per share for the same period of last year.—V. 170, p. 591.

Chesapeake & Ohio Ry.—August Earnings Off—

Period End. Aug. 31—	1949—Month—1948		1949—8 Mos.—1948	
	$	$	$	$
Gross income	23,346,503	32,504,247	198,335,549	219,585,821
U. S. and Canadian income & excess profits taxes	840,000	3,144,280	11,660,000	14,750,039
Other railway taxes	1,476,889	1,518,261	11,457,972	11,603,832
Net ry. oper. income	1,888,344	6,076,058	24,147,847	29,712,313
Net income	953,319	4,266,858	16,405,722	20,743,329
*Earns. per com. share	$0.11	$0.54	$2.03	$2.60

*Calculated on number of shares outstanding after merger of Chesapeake & Ohio and Pere Marquette, and after allowing for preferred dividend requirements.

NOTE—August, 1948 net income includes net debit of $936,300 representing accruals for one-seventh of possible deficiency in income and excess profits taxes years 1939-1945, and interest thereon to Dec. 31, 1947 less potential income tax saving on such interest. Period to Aug. 31, 1948 net income includes net debit of $2,808,900 representing accruals for three-sevenths of said possible deficiency.—V. 170, p. 687.

Chicago Milw. St. Paul & Pacific RR.—New Equip. Iss.

The company will receive bids up to noon (CST), Oct. 3, for the purchase from it of $4,500,000 equipment trust certificates, series KK, to be dated Oct. 1, 1949 and to mature $150,000 semi-annually April 1, 1950-Oct. 1, 1964.

The ICC on Sept. 12 authorized the company to assume obligation and liability in respect of not exceeding $5,640,000 equipment trust certificates, series JJ, to be issued by the Continental Illinois National Bank & Trust Co. of Chicago, as trustee, and sold at 99.08 and accrued dividends in connection with the procurement of certain equipment.—V. 170, p. 881.

Coleman Co., Inc. (& Subs.)—Earnings—

6 Months Ended June 30—	1949	1948	1947
Net sales	$9,094,036	$13,476,377	$15,014,133
Net profit after taxes	*209,028	1,013,245	2,056,321
Earnings per common share	Nil	$2.43	$5.03

*Net loss.

NOTE—As far as the six months net loss is concerned, the company states that consideration has not been given to any refundable taxes on income of prior years that might arise from carryback of operating losses for the 1949 first half. The tax credit, if taken, would have amounted to $213,772.

Net sales for the month of July were $1,775,848 with a net profit of $79,123, the company reported.—V. 170, p. 688.

Colonial Stores, Inc.—Current Sales Up 3.97%—

	—5 Weeks Ended—		—35 Weeks Ended—	
	Sept. 3, '49	Aug. 28, '48	Sept. 3, '49	Aug. 28, '48
Sales	$15,868,374	$15,261,745	$110,713,983	$110,639,792

The company on Sept. 3, 1949 had 375 stores in operation, as against 384 at Aug. 28, 1949.—V. 170, p. 882.

Colorado Interstate Gas Co.—To Construct Additional Facilities on Hugoton-to-Denver Pipe Line—

The company has received FPC authorization to construct additional facilities designed to increase the daily sales capacity of the company's natural gas transmission system by 62,000,000 cubic feet per day. Estimated cost of the project is $4,328,930.

The expansion program involves an increase to 181,000,000 cubic feet in the daily capacity of the company's pipeline connecting the Hugoton Field, Kansas and Denver, Colo. The program includes construction of 38 miles of 20-inch main line loop on the Hugoton pipeline in the vicinity of Denver; installation of three 1,200-h.p. compressor units at the Lakin station at the Hugoton Field; and construction of a new 8,400-h.p. compressor station on the Hugoton pipeline near the town of Kit Carson in Cheyenne County, Colo.—V. 166, p. 2208.

Columbia Pictures Corp.—First Cash Dividend Since 1947—Profits Show Improvement—

The directors on Sept. 16 announced the declaration of a cash dividend of 50 cents per share on the common stock, payable Oct. 14 to holders of record Sept. 30. This is the first cash distribution to be made on this issue since 1947. The last payment was one of 2½% in common stock made on May 14, 1948.

At the same time, the directors reported that preliminary and unaudited figures for the fiscal year ended June 30, 1949, indicate that the net profits will show an improvement compared with those of the 1948 fiscal year when the company earned $565,221, equal to 40 cents per common share.—V. 169, p. 2749.

Commonwealth Edison Co.—Weekly Output—

Electricity output of Commonwealth Edison Company and associated companies, excluding sales to other electric utilities, for the week ended Sept. 17, 1949 showed a 0.3% increase over the corresponding week a year ago. Following are the kilowatthour output totals of the past four weeks and percentage comparisons with 1948:

Week-Ended—	1949	1948	% Changed
Sept. 17	227,483,000	226,855,000	+0.3
Sept. 10	207,835,000	209,852,000	—1.0
Sept. 3	219,697,000	222,778,000	—1.4
Aug. 27	225,046,000	228,102,000	—1.3

—V. 170, p. 1080.

Commonwealth & Southern Corp.—Plan Effective—

The corporation's amended plan for compliance with Sections 11(b) (1) and 11(b) (2) of the Public Utility Holding Company Act of 1935 has been declared effective and it is anticipated that, in the absence of a stay of the U. S. District Court order enforcing the plan, distributions will be made on or as soon as practicable after Oct. 1, 1949, to the holders of the preferred and common stock of the corporation, upon surrender of their certificates therefor, in full satisfaction of all rights with respect thereto, as follows:

For each share of preferred stock: 2.80 shares of common stock of Consumers Power Co., .55 share of common stock of Central Illinois Light Co., and $1 in cash;

For each share of common stock: .35 share of common stock of Southern Co., and .06 share of common stock of Ohio Edison Co.

The distribution agents are, for the preferred stock: The First National Bank, New York; and for the common stock, Bankers Trust Co., New York.

Dissolution Plan to Go Into Effect Oct. 1, Court Decides

The Third U. S. Circuit Court of Appeals at Philadelphia Sept. 19 rejected a move to stay the dissolution plan of the corporation. The petition was filed by Mrs. Adelaide H. Knight of New York, holder of 1,000 of the 17,000,000 outstanding common stock option warrants. Under the plan, the option warrants are wiped out and will not receive any compensation. Commonwealth & Southern, which began its dissolution proceedings after Federal anti-trust action during the time the late Wendell L. Willkie was President of the corporation, will distribute more than $3,000,000 worth of assets to its 100,000 stockholders. The distribution will begin Oct. 1 as originally scheduled.—V. 170, p. 1080.

Weekly Output Increased 3.40%—

The weekly kilowatt hour output of electric energy of subsidiaries of this corporation adjusted to show general business conditions of territory served for the week ended Sept. 15, 1949, amounted to 332,679,272 as compared with 321,754,218 for the corresponding week in 1948, an increase of 10,925,054 or 3.40%.

COMPARATIVE INCOME ACCOUNT

Period End. July 31—	1949—Month—1948		1949—12 Mos.—1948	
	$	$	$	$
Gross revenue	22,151,557	21,629,558	280,418,211	273,877,044
Operating expenses	10,777,220	11,785,077	143,882,940	145,422,662
Prov. for depreciation	2,242,609	2,067,312	26,014,589	24,632,349
Amortiz. of plt. acqui. adjustments	350,859	358,059	4,246,709	4,439,759
General taxes	4,109,075	3,389,745	21,812,755	20,547,983
Federal income taexs			27,427,238	25,611,511
Gross income	$4,671,793	$4,029,364	$57,033,979	$53,222,779
Int. on long-term debt of subsidiaries	1,307,526	1,222,858	15,367,759	14,685,660
Amortiz. of debt. disc., premium & expense	62,579	63,762	754,313	770,952
Other deductions	138,555	144,187	1,511,831	801,986
Divids. on pfd. stock of subsidiaries	744,317	778,675	9,103,732	8,514,585
Minor. stockholders int.	131,046	124,309	1,971,407	2,020,435
Net income	2,564,879	1,983,945	31,348,599	28,033,132

NOTE—Dividend arrears at June 30, 1949, of $17 per share on the preferred stock $6 Series (not including fractional scrip) amount to $24,497,187.—V. 170, p. 1080.

Compania Hispano-Americana de Electricidad ("Chade")—American Directors Hold Proposed Stockholders' Meeting in Spain Illegal—The American directors of this company (James B. Alley, Howard H. Bachrach, J. Donald Duncan, Samuel F. Newman and Nathaniel Samuels) in a published statement to the holders of Chade securities in the United States on Sept. 19 said:

Spanish, British, Belgian and other counsel advise that a proposed meeting of shareholders of Chade, which has been called by order of a Spanish court, to be held on Sept. 27, 1949, has not validly been called, and that any resolutions which might be adopted thereat can have no legal effect.

The Charter of the Chade provides that any meetings of shareholders shall be convened in a certain manner, and one of the requirements for such convening is that shareholders be permitted to deposit their shares in banks in countries outside of as well as in Spain, as evidence of the right of the shareholders to vote in person or by proxy at meetings held in Spain. This right of the shareholders has been ignored in the order of the Spanish court. Moreover, the American directors are advised that this right has been wrongly and illegally circumvented in the notice issued for the aforementioned meeting of shareholders in that it omits the aforesaid obligatory designation of banks in Belgium, Switzerland, Great Britain, France, the Netherlands and Germany, as well as Spain, as depositaries for the said shares. According to the terms of the Spanish court order, such omission is intentional and for the purpose of preventing shareholders outside of Spain, who constitute an overwhelming majority of the total issued share capital, from attending the meeting in person or by proxy unless the shares held by non-Spanish shareholders are deposited in banks in Spain. 85% of the total issued shares of Chade are held outside of Spain by Belgian, Swiss, British, American and other nationals. In view of the actions of the Spanish authorities since July, 1947 with respect to Chade, the risk to the shareholders in transferring their certificates to Spain for deposit in that country, it is believed, is obvious.

In addition, the American directors are informed that the published agenda for the meeting called for Sept. 27, 1949, contains matters which have already been acted upon by shareholders at a meeting held in Luxembourg on Jan. 26, 1949, at which a majority of the shareholders was represented and voted unanimously to appoint liquidators of the company. It would seem, therefore, that the proposed meeting of Sept. 27, 1949, will not only be invalidly convened but, moreover, resolutions which may be submitted thereat would be adopted by considerably less than a majority of the outstanding shares. Such resolutions would be used purportedly to rescind action already approved by a majority of such issued and outstanding shares.

The Chade has been an important factor in the Spanish economy for many years inasmuch as it brought to Spain large amounts of foreign exchange through the payment of taxes, general expenses and financial services in Spain, although the company has had only its head office there and has never otherwise done business in that country.

It is a matter of profound regret to the American directors that the arbitrary and unwarranted attacks on Chade required the adoption of preventive measures by the shareholders. The shareholders voted to approve these measures which involved the transfer of the assets of the company outside the reach of the Spanish authorities.

The American directors further regret that the Spanish Government has apparently permitted itself to be placed in the position of joining in these attacks on a company which has been one of the foremost examples of private enterprise engaged in investments and industrial development in foreign countries, a type of activity which is of such vital importance at this very moment for the recovery and economic well-being of Spain as well as of other European countries.

In connection with the above, The New York "Times" of Sept. 20 had the following:

On Jan. 26, 51.34% of the company's shares were voted to liquidate Chade and transfer its assets, which consisted mainly of the $200,000,000 Cia. Argentina de Electricidad (Cade), to the Societe d'Electricite (Sodec), a Luxembourg company created for that purpose on Nov. 18, 1948. This action was taken subsequent to a decree of the Spanish Government on July 17, 1947, which placed all of Chade's assets under control of that government. At the time company officials pointed out that the Spanish Government, which is in debt to the Argentine Government, had the option of settling its obligations by surrender of approved Argentine securities.

It was recalled that Juan Albert March, one of the world's richest men, has been trying to acquire the $350,000,000 Barcelona Traction, Light & Power Co., a subsidiary of Chade through allegedly false bankruptcy charges.

A meeting of the company's creditors was to be held Sept. 19 in Reus, a provincial town in Catalonia about 60 miles from Barcelona, to appoint "sindicos," or trustees, "who apparently have broader powers over the management and disposition of the company * * * than are enjoyed by the individuals who were originally placed in control by the court."

Officials of Barcelona Traction, and of Chade, deny that the former company is bankrupt and point out that at the time it was so declared by the Spanish court (on Feb. 12, 1948), it actually had in cash more than $16,000,000.—V. 168, p. 2540.

Consolidated Coppermines Corp.—Earnings—

Period End. June 30—	1949—3 Mos.—1948		1949—6 Mos.—1948	
Net inc. bef. cngs. below	*$185,971	$183,997	*$120,070	$231,623
Actual development and exploration expenses	6,312	6,687	40,918	12,775
Balance	*$192,283	$177,310	*$160,988	$218,848
Amortiz. of mine develop. net of current period's expend. shown above	26,311	26,140	25,652	54,910
Depreciation	25,022	24,311	50,042	50,112
Federal income taxes	------	28,000	------	28,000
Net inc. before deplet.	*$243,617	$98,859	*$236,682	$85,826

*Net of current period's expenditures shown above.—V. 169, p. 2641.

Consolidated Edison Co. of New York, Inc.—Output—

The company on Sept. 21 announced that local distribution of electricity for the week ending Sept. 18, 1949, amounted to 206,800,000 kwh., compared with 197,000,000 kwh. for the corresponding week of last year, an increase of 5.0%.

Local distribution of gas in the same week amounted to 835,000,000 cubic feet, compared with 809,800,000 cubic feet in the same week of the preceding year, an increase of 3.1%.—V. 170, p. 1080.

Consolidated Electric & Gas Co.—Note Approved—

The company has received SEC authorization to issue a new $3,500,000 promissory note to Chase National Bank, New York, bearing interest at 2¾% and maturing in one year. Proceeds of the borrowing would be used to pay off $3,650,000 of outstanding bank loans maturing Sept. 20, 1949.—V. 170, p. 785.

Consolidated Grocers Corp. (& Subs.)—Record Sales—

Years Ended June 30—	1949	1948	1947	1946
	$	$	$	$
Net sales	151,404,174	125,379,518	141,690,068	123,487,826
*Net profit	2,506,032	2,636,102	3,540,604	2,858,618
Earns. per com. share	$2.71	$2.85	$3.86	$3.08

*After charges and income taxes.

The corporation reported the highest sales in its history in the fiscal year ended June 30, 1949.

Current assets at June 30, 1949 were $32,570,906 with current liabilities totaling $6,649,300, leaving net current assets of $25,921,606. At the end of the preceding year, current assets were $15,575,178, resulting in an increase of $10,346,428 during the fiscal year.

S. M. Kennedy, President, said that the report included for the first time operation of a new subsidiary, Rosenberg Bros. & Co. Inc., San Francisco, largest independently owned dried fruit, rice and nut company. All of Rosenberg's outstanding capital stock is now owned by Consolidated, Mr. Kennedy added, but acquisition did not increase the number of Consolidated preferred or common shares outstanding. The common shares remain at 867,492. At the close of the fiscal year, capital stock and surplus totaled $21,776,796 as compared with a total of $14,526,734 at the close of the preceding fiscal year. The Rosenberg subsidiary, Mr. Kennedy reported, played an important part in this increase.

In reviewing financial transactions during the past year, Mr. Kennedy noted that during June Consolidated sold at par to an institutional investor its 15-year promissory note due June 1, 1964 in the amount of $6,500,000 bearing interest at 3¼%. A portion of the proceeds was used to retire all outstanding 3½% sinking fund debentures in the principal amount of $3,985,000. In February, 1949 the Rosenberg subsidiary completed permanent financing arrangements, obtaining $6,000,000 on a 15-year, 4% note and debenture loan.

"In planning for the operating year now in progress, we have budgeted our wholesale inventories at a lower point than was the level of the past year," he added. "This is because price levels have receded and because in the principal food items, supply appears ample and there should be availability of merchandise within seasonal trends throughout the year without peak accumulations due to buyer competition for limited supplies."

The company now includes the more than 90-year-old Reid Murdoch Co., best known for its Monarch brand foods; Sprague Warner & Co., known for its Richelieu brands; the C. D. Kenny Co.; Western Grocer Co. and Marshall Canning Co.—V. 170, p. 492.

Consolidated Textile Co., Inc.—Earnings Show Loss—

Period End. Aug. 31—	1949—3 Mos.—1948		1949—12 Mos.—1948	
Net profit	*$16,695	$270,374	$424,373	$2,257,156
Shares outstanding	546,076	546,068	546,076	546,068
Earned per share	Nil	$0.50	$0.78	$4.13

*Loss. †After charges and Federal taxes.

The directors on Sept. 21 declared a quarterly dividend of 20 cents per share on the capital stock, payable Oct. 13 to holders of record Sept. 30, 1949. A similar distribution was made on July 11, last, which compares with 25 cents paid on April 11 and 30 cents on Jan. 10, 1949. In 1948, the company paid a 10% stock dividend and four quarterly cash dividends of 40 cents each.—V. 170, p. 3.

Consumers Power Co.—Earnings—

Period End. July 31—	1949—Month—1948		1949—12 Mos.—1948	
Gross revenue	$7,025,982	$6,508,920	$90,190,540	$83,580,697
Operating expenses	3,918,392	3,632,683	50,310,236	45,822,789
Prov for depreciation	770,416	688,083	8,833,333	7,965,333
Amort. of plant acquisition adjustments	25,000	25,000	300,000	300,000
General taxes	948,351	855,468	4,328,718	3,912,133
Federal income taxes			7,842,078	7,771,758
Gross income	$1,363,821	$1,307,685	$18,575,174	$17,808,682
Int. on long-term debt	343,444	345,428	4,130,425	4,044,125
Amort. of debt disct., prem. and expense	36,226	36,211	434,654	436,075
Other deductions (Cr)	74,331	60,185	722,304	563,923
Net income	$1,058,482	$986,231	$14,732,398	$13,892,405
Divs. on pfd. stock	280,753	280,753	3,369,191	2,540,525
Balance	$777,728	$705,477	$11,363,206	$11,351,879

—V. 170, p. 688.

Continental Motors Corp. (& Subs.)—Earnings—

9 Months Ended July 31—	1949	1948
Sales	$58,693,391	$85,592,860
Net profit after prov. for Fed. inc. taxes	1,701,005	2,536,129
Earns. per share on 3,300,000 com. shrs. outstd.	$0.52	$0.77

C. J. Reese, President, stated that inventories at July 31, 1949 were 22% less than a year ago, amounting to $14,175,077 against $18,123,468. Current assets, including $11,225,803 cash and marketable securities, totaled $33,360,470 against current liabilities of $11,522,635, leaving net working capital of $21,845,835. This was an increase of $1,209,005 over the total a year ago.—V. 170, p. 980.

Dallas Power & Light Co.—Earnings—

Period End. July 31—	1949—Month—1948		1949—12 Mos.—1948	
Operating revenues	$1,465,965	$1,252,687	$14,532,519	$13,205,355
Oper. expenses	505,630	503,763	6,157,952	5,486,267
Federal taxes	259,654	196,604	1,957,479	1,916,456
Other taxes	172,207	125,789	1,686,132	1,504,381
Depreciation	122,250	98,601	1,329,750	1,034,589
Net oper. revenues	$406,224	$327,930	$3,401,206	$3,263,662
Other income	3,837	2,473	22,299	7,828
Gross income	$410,061	$330,403	$3,423,505	$3,271,490
Interest charges	85,820	60,245	853,479	684,612
Trans. to surp. res.	122,445	98,334	329,911	717,461
Bal. trans. to corporate earned surp.	$201,796	$171,774	$2,240,115	$1,869,417
Divids. applic. to outstdg. 4½% pfd.			334,935	334,935
Balance			$1,905,180	$1,534,482

—V. 170, p. 882.

Dobeckmun Co.—Stockholders Approve Issue of Pfd.—

The shareholders at a special metting Sept. 20 approved proposal to issue 5,000 shares of 5¼% ($100 par) preferred stock.

The company will sell the entire issue to Investors Diversified Services, Inc., at par. Proceeds will be used to pay off bank loans, the company stated.

Stockholders also approved a proposal to increase the company's present 15-year $1,500,000 loan from the Equitable Life Assurance Society to $2,000,000. The additional $500,000 will be added to working capital.—V. 170, p. 981.

Duluth South Shore & Atlantic Ry.—Reorganization—

The ICC on Sept. 20 upon application of the reorganization managers, approved the acquisition of properties by the Duluth, South Shore & Atlantic RR. (successor in reorganization to Duluth, South Shore & Atlantic Ry. Co. and Mineral Range RR.) and granted authority to it for the issue of securities and the assumption of obligations and liabilities.

The plan provides that the effective date shall be Jan. 1, 1945, that date to determine the extent to which the claims of present creditors shall be capitalized in new securities, and that the reorganization managers may cause any issue of new securities to be dated as of a date other than the effective date, but only if the creditors who receive such new securities shall receive the same amounts in cash and the same rights in respect of accruals of interest as if such issue of new securities had been dated Jan. 1, 1945.

The plan provides that the capitalization of the reorganized company upon consummation of the plan shall be substantially as follows:

First mortgage 4% 50-year income bonds	$5,000,000
Common stock (no par, but of a stated val. of $50 per sh.)	10,500,000
Total	$15,500,000

The series A bonds will be delivered as follows in consummation of the plan: (a) $1,921,400 to Central Hanover Bank & Trust Co., as exchange for distribution to the holders of $3,199,000 first mortgage

5% bonds due Jan. 1, 1937, and to holders of $4,000 of the subsidiary debtor's consolidated 5% bonds due Jan. 1, 1931, in exchange for those outstanding bonds; and (b) $3,078,600 to Canadian Pacific Railway in exchange for certain securities issued or assumed by the principal debtor and the subsidiary debtor and held by the Canadian Pacific Railway.

The 210,000 shares of common stock will be issued and disposed of as follows: (a) 20 shares will be issued to or upon the order of the reorganization managers prior to the consummation of the plan upon payment of a consideration of $50 a share for the purpose, among others, of providing the reorganized company upon its incorporation with the minimum of stated capital with which to begin business as required by the laws of the State of Minnesota, which shares, upon the consummation of the plan will be resold to the reorganized company at the price originally paid therefor and will then be reissued as a part of the shares deliverable to Canadian Pacific Railway as provided in the plan; and (b) 210,000 shares will be issued and delivered to the Canadian Pacific Railway.—V. 170, p. 981.

Duquesne Light Co., Pittsburgh—Registers With SEC—

The company on Sept. 16 filed a registration statement with the SEC covering $15,000,000 of first mortgage bonds, due 1979. The names of the underwriters will be determined by competitive bidding. Proceeds will be used to repay bank loans for construction and for additional construction and general corporate purposes.—V. 170, p. 1080.

Eastern States Corp.—Stock Plan Restrained—

The U. S. Circuit Court of Appeals at Baltimore Sept. 20 issued an order reinstating a temporary injunction restraining the corporation's plan to exchange St. Regis Paper Co. common for its own isues.—V. 170, p. 1080.

Eastern Sugar Associates (A Trust)—Requests for Tenders—

The Trust has appropriated $1,200,000 for the acquisition of its preferred shares of beneficial interest.

Holders of such preferred shares, desiring to tender the same to the Trust, are requested to send all tenders to Maryland Trust Co., agent for the Trust, Calvert and Redwood Sts., Baltimore 3, Md., so that they will be received not later than 4 p.m. on Oct. 4, 1949.

All tenders must be at a stated price per share without conditions, and no tender may be amended or revoked.

Notice of acceptance or rejection will be mailed on Oct. 10, 1949.

Tenders at the lowest price will be accepted first, then those at the next lowest price and so on until the fund appropriated is exhausted.

The preferred shares of beneficial interest accepted for purchase must be delivered at the cost and risk of the holder not later than Oct. 21, 1949, to the Maryland Trust Co., or to The National City Bank of New York, 55 Wall St., New York City 15, where payment of the purchase price will be made.

Preferred shares of beneficial interest purchased will be cancelled without, however, reducing the number of authorized shares.

There remain outstanding at this time 60,380 preferred shares. These shares have a par value of $1 per share and are entitled to dividends at an annual rate of $5 per share, non-cumulative during the first three years from date of issue (Aug. 30, 1934) but cumulative thereafter. They are entitled, in liquidation, to $50 per share and accrued cumulative dividends unpaid, which amounted to $37.50 per share as of Aug. 30, 1949. Preferred shares may be redeemed or retired, in whole or in part, at any time at $55 per share and accrued cumulative dividends unpaid.

These shares are listed on the New York Curb Exchange and the Philadelphia-Baltimore Stock Exchange.—V. 169, p. 1224.

Eastern Utilities Associates (& Subs.)—Earnings—

Period End. July 31—	1949—Month	1948	1949—12 Mos.	1948
Oper. revenues	$1,168,937	$1,155,944	$15,684,337	$14,939,523
Operation	766,596	820,414	10,267,239	10,272,741
Maintenance	60,409	57,860	747,982	674,523
Retirem't res. accruals	62,486	62,393	749,351	763,285
General taxes	109,027	96,959	1,287,771	1,166,015
Fed. inc. taxes	51,251	39,138	865,766	700,335
Utility oper. inc.	$119,167	$79,179	$1,766,225	$1,362,622
Other inc.—net	42,108	55,584	525,135	588,095
Gross income	$161,276	$134,764	$2,291,360	$1,950,717
Total deductions	38,598	32,822	438,867	383,971
Net income	$122,677	$101,941	$1,852,492	$1,566,745
Pref. dividend requirements—Blackstone Valley Gas & Electric Co.			$77,652	$77,652
Balance			$1,774,840	$1,489,093
Applicable to minority interest			26,135	20,865
Applicable to E. U. A.			$1,748,704	$1,468,228
EASTERN UTILITIES ASSOCIATES				
Earnings of subsidiary (as above)			$1,748,704	$1,468,228
Non-subsidiary income			263,350	232,368
Total			$2,012,055	$1,700,596
Expenses, taxes and interest			164,348	187,538
Balance			$1,847,706	$1,513,058

—V. 170, p. 883.

El Paso Electric Co.—To Issue $2,500,000 3⅛% Debentures—The company has been authorized by the Federal Power Commission to issue $2,500,000 in 3⅛% debentures, to be dated Sept. 1, 1949, and to mature Sept. 1, 1969. Company proposes to sell the debentures to John Hancock Mutual Life Insurance Co. at 100.67.

Proceeds of the issue will be used to repay a short-term bank loan of $1,465,000, and to help finance the company's construction program, according to the application.

COMPARATIVE INCOME ACCOUNT

Period End. July 31—	1949—Month	1948	1949—12 Mos.	1948
Oper. revenues	$504,294	$469,393	$5,666,792	$5,163,709
Operation	190,725	199,586	2,274,830	2,179,178
Maintenance	25,668	36,160	314,186	270,242
Depreciation	30,000	28,333	351,666	331,666
Amort. of franchises	284	284	3,416	3,362
General taxes	55,602	45,875	614,206	531,916
Fed. inc. taxes	61,000	47,000	657,517	555,581
Utility oper. inc.	$141,012	$112,152	$1,450,968	$1,291,763
Other income—net	248	1,642	19,774	43,624
Gross income	$141,260	$113,795	$1,470,743	$1,335,387
Total inc. deduc.	17,178	13,519	155,057	179,387
Net income	$124,082	$100,276	$1,315,686	$1,155,999
Preferred dividend requirements			67,500	67,500
Balance applic. to com. stock and surplus			$1,248,186	$1,088,499
Earnings per share—(381,994 shares)			$3.27	$2.85

—V. 170, p. 883.

El Paso Natural Gas Co.—Transfer Agent—

The Chase National Bank of the City of New York has been appointed transfer agent of and The City Bank Farmers Trust Co., New York, N. Y., as registrar for the $4.25 convertible second preferred stock.—V. 170, p. 1081.

Equitable Office Bldg. Corp.—Reduces Loans—

Bank loans which amounted to $1,520,250 in December, 1948, were reduced to $751,781 during the last nine months, Howard S. Cullman, Chairman, reported on Sept. 21 at the annual meeting. Directors will make every effort to see that these loans are liquidated as promptly as possible, Mr. Cullman said.—V. 168, p. 2541.

F. A. R. Liquidating Corp.—Meeting Again Adjourned

The adjourned special annual stockholders' meeting scheduled for Sept. 21 have again been postponed, this time until Sept. 26.

The stockholders will be asked to consider dissolution of the corporation at the special meeting.—V. 170, p. 883.

Fall River Gas Works Co.—Earnings—

Period End. July 31—	1949—Month	1948	1949—12 Mos.	1948
Oper. revenues	$111,701	$125,695	$1,915,146	$1,789,778
Operation	88,023	96,736	1,295,397	1,250,247
Maintenance	10,459	11,942	150,522	156,395
Retirement res. accru.	7,350	6,667	83,665	78,338
General taxes	11,233	12,761	171,518	137,805
Fed. inc. taxes	Cr2,870	Cr389	60,028	68,123
Net oper. inc.	*$2,494	*$2,022	$154,014	$98,868
Non-oper. inc.—net	4,4..5	8,699	59,237	68,824
Gross income	$2,001	$6,676	$213,251	$167,692
Total deductions	4,655	4,733	53,071	21,685
Net income	*$2,654	$1,943	160,180	146,006
Earnings per share capital stock			$2.42	$2.21

*Loss—V. 170, p. 593.

Falstaff Brewing Corp.—Stock Distribution Ruling—

The New York Stock Exchange has received notice from the corporation that a distribution will be made on Oct. 13, 1949, of one additional share of common stock, of $1 par value, for each share held of record Sept. 29, 1949.

The Exchange directs that the common stock be not quoted ex said distribution until Oct. 14, 1949; that all certificates delivered after Sept. 29, 1949, in settlement of Exchange contracts made prior to Oct. 14, 1949, must be accompanied by due-bills; and that all due-bills must be redeemed on Oct. 18, 1949.—V. 170, p. 493.

Federal Insurance Co. (& Subs.)—Earnings, etc. —

INCOME ACCOUNT FOR SIX MONTHS ENDED JUNE 30, 1949

	Federal Insur. Co.	Vigilant Insur. Co.	Consol.
Net premiums written	$7,690,299	$1,263,737	$8,954,036
Increase in unearned premiums	783,207	87,584	870,791
Premiums earned	$6,907,092	$1,176,153	$8,083,245
Losses and loss expenses	3,024,370	499,370	3,523,740
Underwriting expenses and taxes	2,811,158	405,938	3,217,096
Incr. in overdue prem. & for. bals.	21,555	2,435	23,990
Federal income tax on underwriting income	457,043	102,915	559,958
Net underwriting income	$592,966	$165,495	$758,461
Income from investments	498,059	53,426	551,485
Investment expenses	27,278	4,903	32,181
Fed. income tax on invest. income	63,170	14,730	77,900
Net investment income	$407,611	$33,793	$441,404
Net income	$1,000,577	$199,288	$1,199,865
Net gain on sale of investments	*Dr*3,616	56	*Dr*3,560
Balance carried to surplus	$996,961	$199,344	$1,196,305
Dividends declared	480,000	------	480,000

BALANCE SHEETS AT JUNE 30, 1949

	Federal Insur. Co.	Vigilant Insur. Co.	Consol.
ASSETS—			
U. S. Government bonds	$17,360,665	$5,331,699	$22,692,364
State and municipal bonds	770,642	732,740	1,503,382
Other bonds	671,200	750	671,950
Preferred and guaranteed stocks	3,948,133	97,000	4,045,133
Common stocks	10,351,067	63,695	10,414,762
Capital stock of Vigilant Insur. Co.	4,211,976	------	------
Cash in banks	5,019,047	934,327	5,953,374
Premiums receivable	5,177,249	535,252	5,488,930
Bills receivable	16,250	------	16,250
Accrued interest	98,794	38,917	137,711
Reinsur. recoverable on paid losses	81,698	21,311	103,009
Working funds with managers	157,363	58,914	216,277
Depos. with underwriting syndicates	70,494	22,496	92,990
Overdue prems. and foreign bals.	Cr911,213	Cr15,696	Cr926,909
Reinsurance premiums payable	Cr4,042,351	Cr333,309	Cr4,152,089
Total admitted assets	$42,981,014	$7,488,096	$46,257,134
LIABILITIES—			
Unearned premiums	$9,590,293	$1,239,493	$10,829,786
Outstanding losses and claims	5,633,576	1,157,893	6,791,469
Divs. payable July 1 and Oct. 1	320,000	------	320,000
Taxes and expenses	1,393,952	294,156	1,688,108
Funds held under reinsur. treaties	633,841	87,301	721,142
Non-admitted reinsurance	4,044,024	497,277	4,541,301
Capital stock ($10 par value)	4,000,000	1,000,000	4,000,000
Surplus (incl. paid-in surplus)	15,617,338	3,211,976	15,617,338
Unrealized apprec. of investments	1,747,990	------	1,747,990
Total	$42,981,014	$7,488,096	$46,257,134

—V. 128, p. 2098.

Finance Co. of America at Baltimore—Notes Placed Privately—Kidder, Peabody & Co. and Stein Bros. & Boyce jointly announced Sept. 20 that they have placed privately $2,500,000 3% serial notes with a group of institutional investors. The notes are dated Sept. 1, 1949, and are due each March 1, 1957-61.—V. 170, p. 397.

Florida Public Utilities Co.—Earnings—

Period End. July 30—	1949	1948
Operating revenues	$1,468,380	$1,378,051
Operation	956,697	902,891
Maintenance	116,680	121,892
Depreciation	82,071	47,545
General taxes	112,644	97,787
Federal income taxes	53,034	67,329
Utility operating income	$147,252	$140,604
Other income—net:	29,234	72,196
Gross income	$176,486	$212,801
Income deductions	67,380	53,098
Net income	109,106	159,702
Preferred stock dividend requirements	28,500	28,500
Balance for common stock and surplus	$80,606	$131,202
Earns. per share of com. stock (150,000 shs.)	$0.54	$0.87

—V. 169, p. 2418.

Fire Association of Philadelphia—Proposed Consolidation—

Frank H. Thomas, President, announces that at special meetings held Sept. 15, the boards of directors of Fire Association Group of Companies voted to recommend to the stockholders adoption of the following program:

1. Approval of appropriate charter amendments to permit the writing of both fire and casualty insurance;
2. The merging of Lumbermen's Insurance Co., The Reliance Insurance Co. of Philadelphia and Philadelphia National Insurance Co. into Fire Association of Philadelphia;
3. The incorporation of a new, wholly-owned and adequately capitalized company to be known as Reliance Insurance Co. of Philadelphia;
4. An immediate increase in capital of Fire Association of Philadelphia sufficient, first, to acquire the assets of the Lumbermen's Insurance Co., The Reliance Insurance Co. of Philadelphia and Philadelphia National Insurance Co.; and, secondly, upon completion of the merger to permit declaration of a 20% stock dividend to stockholders of Fire Association of Philadelphia.

Information regarding the actual basis of exchange of stock and complete details in connection therewith will be released shortly, the announcement said.—V. 169, p. 377.

Froedtert Grain & Malting Co., Inc.—Earnings—

Years Ended July 31—	1949	1948	1947	1946
Net income after taxes	$3,299,204	$1,553,772	$1,200,074	$1,085,990
*Earns. per com. share	$3.43	$1.57	$1.28	$1.07

*Based on presently outstanding 938,844 shares.

Kurtis R. Froedtert, President and Chairman of the board, said:

"The fiscal year just completed was noteworthy in several respects. Shipment volume was the largest, net earnings both in dollar amount and per share were the highest, and common dividends paid aggregated the greatest. All immediate requirements for additions and betterments to plant were provided for and long-term debt was materially reduced. The financial and physical condition of the company at year-end was excellent.

"Dollar sales volume amounted to $33,114,688 during the year, a decrease of $9,895,799 from the preceding year, despite a slightly larger shipment volume. This decrease represented the substantial decline in barley prices and resultant malt prices from the previous year.

"Current assets totaled $9,663,431 against current liabilities of $3,046,250, leaving net working capital of $6,617,181.

"During the year $97,650 par value of the company's $2.20 cumulative preferred stock was retired pursuant to sinking fund provisions.

"Cash dividends on the common stock totaling $810,895 were declared and paid. This amounted to 95 cents per share on the 853,574 common shares outstanding during the year until payment of the stock dividend described below, which increased the total of such shares outstanding to 938,844 at the year-end.

"In addition to the cash dividends on the common stock, the directors declared and paid on July 29, 1949, a 10% common stock dividend. 85,270 shares of common stock were accordingly issued and $1,398 was paid in cash in lieu of fractional shares."

Substitutes New 3% Note for Old Loan—

On or about May 2, 1949, this company reduced its long-term indebtedness with The Mutual Life Insurance Co. of New York by a payment of $1,000,000 and secured a change in the terms of payment of the resultant balance of $2,500,000 by substituting for the 3% sinking fund note maturing Aug. 1, 1965, requiring fixed and contingent sinking funds aggregating $210,000 per year, a new 20-year 3% note maturing Aug. 1, 1969, requiring only a fixed payment of $125,000 per year.—V. 170, p. 786.

Gamble-Skogmo, Inc.—August Sales Off—

Period End. Aug. 31—	1949—Month	1948	1949—8 Mos.	1948
Sales	$10,189,804	$13,218,404	$81,077,702	$98,261,284

—V. 170, p. 786.

Gas Service Co.—Hearing on Proposed Bond Issue—

The SEC has given interested persons until Sept. 27 to request a hearing upon the bond financing proposal of the company (subsidiary of Cities Service Co.)

As previously reported, the company proposes to sell at competitive bidding $18,000,000 of first mortgage bonds, due 1969 (originally 1974). Proceeds of the financing would be used to retire $14,800,000 of outstanding notes and the balance applied to construction purposes. —V. 170, p. 690.

General Electric Co.—Biography of Mr. Wilson—

The biography of Charles Edward Wilson, American industrialist, is contained in a 50-page booklet, dated Sept. 2, 1949, prepared by this company especially as part of its program to honor its President's fifty years in the General Electric family.—V. 170, p. 1081.

General Motors Corp.—Number of Stockholders Gain

This corporation had 436,005 common and preferred stockholders in the third quarter of 1949, compared with 435,862 for the second quarter this year and with 433,909 for the third quarter of 1948.

More than 75,000 of these owners of the business are groups such as charitable organizations, churches, schools and insurance companies, each of which represents many individuals.

Of the 436,005 shareholders in the third quarter, 405,108 owned common stock as at Aug. 11, 1949 and 30,897 held preferred stock as at July 11, 1949. These figures compare with 404,852 common stockholders and 31,010 preferred for the second quarter of 1949. Of the preferred stockholders in the third quarter of 1949, there were 21,230 holders of the $5 series preferred stock and 9,667 holders of the $3.75 series preferred stock.

New Comptroller and Director Elected—

Ralph C. Mark has been elected Comptroller, to succeed the late R. E. Hammond. Mr. Mark, since 1947, has been director of the Cost Analysis Section, Comptroller's Staff.

Richard C. Gerstenberg has been appointed Assistant Comptroller. He has been director of the Operations Analysis Section, Comptroller's Staff, since 1947.

Henry C. Alexander, Executive Vice-President of J. P. Morgan & Co., Incorporated has been elected a director.—V. 170, p. 1081.

General Public Utilities Corp.—Weekly Output—

The electric output of this corporation for the week ended Sept. 16, 1949 amounted to 117,561,285 kwh., a decrease of 1,078,662 kwh., or 0.9%, from the corresponding week of last year.

Seeks SEC Authority on Proposed Financing Plans—

Application has been made to the SEC by the corporation and two of its subsidiaries, Associated Electric Co. and Pennsylvania Electric Co., for an order authorizing.

(1) GPU to make a $24,000,000 cash capital contribution to Associated from the proceeds of its sale of Rochester Gas & Electric Corp. stock, and to reacquire from Associated, and cancel, 107,000 shares of GPU common stock for $1,504,402 (subject to a downward adjustment of the proceeds of Associated's sale of rights to subscribe for the Rochester common);

(2) Use of such funds by Associated (together with other funds to be obtained in the manner set forth below) to redeem its $32,046,000 of outstanding 5% debentures, due 1961, at their redemption price of 105% ($33,648,300);

(3) Loan by Associated to Pennsylvania of $1,200,000 on the latter's non-interest bearing notes (in addition to similar advances now amounting to $4,190,000);

(4) Bank borrowings of $7,000,000 by Pennsylvania, the proceeds to be used to repay its then existing indebtedness to Associated and for construction and other corporate purposes; and

(5) Bank borrowings by Associated of not to exceed $4,000,000 to provide the additional funds necessary to redeem its outstanding debentures.

The SEC has given interested persons until Sept. 29 to request a hearing upon the application.—V. 170, p. 1081.

General Realty & Utilities Corp.—Interest Payment—

Payment of interest of 2% will be made on Sept. 30, 1949, on 4% cumulative income debentures, due 1969, on surrender of coupon No. 10.

The New York Stock Exchange directs that the debentures be quoted ex-interest 2% on Sept. 30, 1949; that the debentures shall continue to be dealt in "Flat," and to be a delivery in settlement of Exchange contracts made beginning Sept. 30, 1949, must carry coupon No. 11, and subsequent coupons.

Interest is payable at the Commercial National Bank & Trust Co., New York, N. Y.—V. 170, p. 304.

Georgia & Florida RR.—Opperating Revenues—

	Week End. Sept. 7		—Jan. 1 to Sept. 7—	
	1949	1948	1949	1948
Oper. revenues (approx.)	$45,758	$47,318	$1,961,628	$1,946,717

—V. 170, p. 884.

Georgia Power Co.—Earnings—

Period End. July 31—	1949—Month	1948	1949—12 Mos.	1948
Gross revenue	$5,750,790	$5,320,988	$67,782,602	$62,686,644
Operating expenses	2,723,665	3,015,335	36,516,540	36,849,008
Prov. for depreciation	535,750	469,700	6,106,500	5,662,900
Amort. of plant acquis. adjustments	150,000	150,000	1,800,000	1,800,000
General taxes	1,157,039	759,041	6,062,112	5,108,313
Federal income taxes			4,852,055	3,519,045
Gross income	$1,194,075	$926,911	$12,445,394	$9,747,378
Int. on long-term debt	357,670	324,009	4,150,740	3,765,740
Amortiz. of debt disct., prem. and expense	Cr9,965	Cr3,717	Cr118,590	Cr109,732
Other deductions	12,639	Cr16,277	Cr85,109	17,603
Net income	$833,730	$628,896	$8,498,354	$6,073,766
Divs. on preferred stock	223,005	223,005	2,676,064	2,676,064
Balance	$610,725	$405,891	$5,822,290	$3,397,702

—V. 170, p. 982.

Gimbel Brothers, Inc. (& Subs.)—Earnings—

Period End. July 31—	1949—6 Mos.	1948	1949—12 Mos.	1948
	$	$	$	$
Net retail sales (in-those of leased departments)	128,222,089	141,147,283	294,364,594	307,963,654
Cost of goods sold & expenses	119,811,877	131,635,012	268,422,971	284,380,780
Maintenance of repairs	1,291,938	1,503,167	2,874,224	2,884,199
Depreciation	1,524,993	1,267,465	2,989,076	2,515,222
*Taxes	1,820,449	1,827,776	4,107,426	3,829,022
Rents paid less rents received	632,507	626,699	1,363,170	1,270,132
Interest & debt expense	723,598	599,057	1,413,583	1,072,126
Gross profit	$2,416,727	$3,688,107	$13,194,144	$12,012,173
†Credit (net)	118,668	67,289	264,072	214,189
Total income	$2,535,395	$3,755,396	$13,458,216	$12,226,362
Prov. for Federal taxes on income	970,000	1,420,000	5,350,000	5,050,000
Net profit	$1,565,395	$2,335,396	$8,108,216	$7,176,362
Net profit per share of common stock	$0.62	$1.00	$3.78	$3.29

*Other than taxes included in cost of goods sold, excise taxes deducted from net sales and Federal taxes on income. †Arising from radio broadcasting, from interest earned, from Philadelphia bank, and from other nontrading sources.—V. 169, p. 1333.

Glidden Co., Cleveland, Ohio—New Affiliate—

The formation of a new joint marketing division to distribute margarine, salad and cheese products in New England was announced by the Glidden Co. and the McCadam Cheese Co. of Ogdensburg, N. Y. on Sept. 17.

The new division will operate under the name of Durkee-McCadam Co. and will distribute Glidden's Durkee margarine and salad products and McCadam Yankee Brand cheddar, process and cottage cheese throughout the six New England states.

Headquarters and warehouse of the new unit will be located in Cambridge, Mass.—V. 170, p. 398.

Great Atlantic & Pacific Tea Co.—Company Denies Anti-Trust Charge—To Fight Suit—Describing the suit to dissolve this company as a threat to the welfare and living standards of every American citizen, officials of the company announced they would oppose it with every legitimate means.

The suit, filed in the Federal Court for the Southern District of New York, Sept. 15, asked the court to dispose of its manufacturing and processing facilities and break up the company into smaller chains.

The company statement said in full:

This action is a threat to the welfare and living standards of every American citizen. If successful, it will mean less food on every dinner table and fewer dollars in every pay envelope.

This is not just an effort to destiy A & P but an attack on the entire system of efficient low-cost, low-profit mass distribution which this company pioneered.

A & P was the first chain store in this country and the methods we developed have been adopted by other grocers, as well as merchants in other lines. There are today literally hundreds of chain stores and voluntary groups of individual merchants operating with the same methods and in the same pattern here under attack.

If the anti-trust lawyers succeed in destroying A & P, the way will be cleared for the destruction of every other efficient large-scale distributor.

There is nothing even approaching monopoly here; for as every housewife knows, the retail grocery business is the most competitive in the country and we do only a small part of it. Nor was there ever any charge that we raised prices; for the whole basis of this attack is the fact that we sold good food too cheap.

There is nothing in our operations, or in any previous court decisions involving us, or in the anti-trust laws themselves to justify the dissolution of A & P.

Obviously, it is the theory of the anti-trust lawyers that the people of America have no right to patronize a company if their patronage will make that company grow; and that any big business must be destroyed simply because it is big, and even if the public gets hurt in the process.

This action is just opposite to the purpose of the anti-trust laws, which were meant to increase competition and keep prices down; for if it succeeds, it will serve only to cut down competition and force prices up. A & P's policy always maintained and kept alive the spirit of competition.

Frankly, the owners of A & P could make enormous amounts of money by breaking up this company, as tht anti-trust lawyers wish, and selling off the parts.

But we believe this attack is a threat to millions of consumers who rely on us for quality foods at low prices; to hundreds of thousands of farmers who rely on us for fast, low-cost distribution of their products; and to our 110,000 loyal employees.

There has never been any question in our mind that it is good business and good citizenship to sell good food as cheaply as possible, and we feel that it is our responsibility to our customers, our suppliers and our employees to defend this company and that theory by every legitimate means.—V. 170, p. 1082.

Gulf Oil Corp.—Names 16 to Managerial Positions—

Sixteen appointments to new positions, comprising the managerial staff for this corporation's reorganized program of sales in its domestic marketing divisions, were announced Sept. 23 by H. G. Meador, Vice-President for divisional sales.

The new staff will be in charge of all petroleum and allied product sales in the firm's divisions and districts in its entire marketing area, Mr. Meador explained. It will coordinate all domestic marketing facilities—terminal and bulk plants, rolling stock, retail outlets—for maximum efficiency and for better service to the consumer.

Among the new appointees were: W. R. Huber, as General Manager, retail marketing (he was formerly Manager of advertising and sales promotion and will head sales for the primarily retail farm, airport, service station, home heating and marine markets); D. P. Clark as General Manager, direct marketing (he was formerly Assistant General Manager of lubricating sales and is in charge of the primarily direct-to-customer commercial, contractor, industrial, fleet and transportation markets); W. E. Dermody as Advertising Manager and will head the advertising department with responsibility for all advertising in support of sales and company goodwill (he has been serving as Manager of specialty sales); C. E. Skinner as Commercial Research Manager and will be charged with direction of market analysis (he was formerly engaged in marketing economics for the sales department); and G. T. Ryan as Operations Manager and will be responsible for storage and transportation of products and maintenance of divisional marketing facilities (he was formerly with the sales operating department).

W. C. Havelin is appointed administrative assistant to the Vice-President in charge of divisional sales. He previously was a member of the general office sales department.—V. 170, p. 884.

Gulf Power Co.—Earnings—

Period End. July 31—	1949—Month	1948	1949—12 Mos.	1948
Gross revenue	$456,643	$408,921	$5,032,946	$5,475,729
Operating expenses	184,814	202,567	2,280,980	2,591,764
Prov. for depreciation	40,000	34,833	454,165	401,171
Amort. of plant acquis. adjustments	4,000	4,000	48,000	48,000
General taxes	101,299	78,867	442,693	391,643
Federal income taxes			567,101	745,985
Gross income	$126,529	$88,653	$1,240,007	$1,297,166
Int. on long-term debt	25,176	16,492	240,155	176,336
Amortiz. of debt disct., prem. and expense	Cr35	Cr161	Cr1,014	Cr2,283
Other deductions	Cr2,558	Cr3,163	Cr21,856	21,725
Net income	$103,946	$75,485	$1,022,723	$1,101,388
Dividends on pfd. stock	5,513	5,513	66,156	66,156
Balance	$98,433	$69,972	$956,567	$1,035,232

NOTE—Company's gas properties were sold on April 27, 1948. A comparison of gross revenues for the periods shown above, excluding revenue from gas operations, follows:

Period End. July 31—	1949—Month	1948	1949—12 Mos.	1948
Gross revenue	$456,644	$408,921	$5,032,947	$4,728,732

—V. 170, p. 594.

Gulf States Utilities Co.—Earnings—

Period End. July 31—	1949—Month	1948	1949—12 Mos.	1948
Operating revenues	$2,272,418	$2,051,004	$23,907,132	$21,477,822
Operation	804,353	812,734	9,145,096	8,157,193
Maintenance	175,572	187,583	2,036,086	1,924,902
Depreciation	209,541	193,333	2,352,790	2,123,464
Amort. of plant acquis. adjustments	17,005	16,776	206,334	201,316
Federal income taxes	253,525	213,903	2,264,143	2,254,582
Other taxes	199,014	159,364	2,020,389	1,755,038
Net oper. revenues	$613,404	$467,309	$5,882,292	$5,061,324
Other income (net)	2,678	3,087	25,440	3,684
Balance	$616,082	$470,397	$5,907,733	$5,057,640
Int. and amortization	72,044	62,474	788,826	743,549
Other deductions	1,359	4,451	40,166	33,440
Net income	$542,678	$397,471	$5,078,800	$4,280,650
Preferred dividend requirements			753,000	668,000
Applicable to common stock			$4,325,800	$3,612,650
No. of common shares			2,461,299	2,182,820
Earned per share			$1.76	$1.66

To Borrow $1,433,163 on Unsecured Notes—

The Federal Power Commission has authorized company to borrow $1,433,163.65 on unsecured notes, to mature within nine months, as part of a loan agreement with the Irving Trust Co. and Chase National Bank, New York.

Although the agreement with the banks calls for a total loan of up to $7,000,000 before June 15, 1950, only $1,433,163.65 of the amount requires FPC authorization because of exemptions permitted under Section 204(e) of the Federal Power Act. This section permits a public utility to issue, without prior approval of the Commission, notes and drafts maturing within one year and aggregating not more than 5% of the par value or fair market value of outstanding securities.

The agreement with the banks provides for an interest rate of 2% on borrowings up to Oct. 31, 1949, with any subsequent borrowings at the then existing prime rate for notes of like character.

Gulf States plans to use funds obtained through the notes to carry forward its construction program is the latter part of 1949.—V. 170, p. 884.

Haverhill Gas Light Co.—Earnings—

Period End. July 31—	1949—Month	1948	1949—12 Mos.	1948
Oper. revenues	$87,454	$86,659	$1,125,622	$1,047,160
Operation	55,503	63,969	788,029	801,021
Maintenance	8,295	6,206	83,614	71,035
Retirement res. accru.	3,333	2,916	38,716	35,000
General taxes	6,942	6,884	88,674	85,582
Fed. taxes	3,943	3,073	42,843	23,768
Net oper. inc.	$9,437	$3,608	$83,742	$30,753
Non-oper. inc.—net	2,517	3,318	18,084	33,232
Gross income	$11,954	$6,927	$101,827	$63,986
Int. charges	233	2	3,350	709
Net income	$11,720	$6,924	$98,476	$63,277
Earned per capital shr.	------	------	$2.00	$1.29
Period End. Aug. 31—	1949—Month	1948	1949—12 Mos.	1948
Operating revenues	$83,414	$84,616	$1,124,420	$1,062,428
Operating exps. & taxes	76,212	82,304	1,035,787	1,031,718
Net operating income	$7,202	$2,312	$88,633	$30,711
Non-operating inc. (net)	1,221	1,410	17,894	31,456
Gross income	$8,423	$3,722	$106,528	$62,166
Interest charges	234	3	3,582	706
Net income	$8,189	$3,719	$102,946	$61,460
Earnings per capital share			$2.09	$1.25

—V. 170, p. 884.

Hazel-Atlas Glass Co. (& Subs.)—Earnings—

	3 Months Ended		Years Ended	
	July 2,'49	June 26,'48	July 2,'49	June 26,'48
Net sales	$14,721,038	$17,006,284	$59,846,542	$58,990,466
Cost of goods sold	11,889,851	13,709,255	48,852,056	49,911,397
Prov. for depreciation	256,684	236,036	1,067,299	903,944
Sel., gen. & adm. exps.	1,110,611	1,160,740	4,277,091	4,111,883
Operating income	$1,463,892	$1,900,253	$5,650,096	$4,063,242
Other income	24,859	26,266	128,633	178,169
Total income	$1,488,751	$1,926,519	$5,778,729	$4,241,411
Provis. for Fed. income tax (est.)	563,000	748,000	2,156,500	1,588,000
Net income	$925,751	$1,178,519	$3,622,229	$2,653,411
Cash dividends	651,613	651,613	2,606,454	3,040,863
Earnings per share	$0.42	$0.54	$1.66	$1.22

—V. 169, p. 2209.

Home Insurance Co., New York — Reports Record Income for First Half of 1949—Assets Also at All-Time Peak—

The interim report of this company for the six months ended June 30, 1949, made public Sept. 12 by Harold V. Smith, President, shows the largest net income for any six-months period in the company's history. Total admitted assets also were at an all-time peak.

Net premiums written and earned premiums both continued their upward trend in the first-half of 1949, and represent the largest of any American property insurance company, amounting to $82,195,695 and $80,064,704, respectively.

Net profit from sale or redemption of securities in the amount of $415,242, net income from dividends and interest of $4,210,410, and net profit from underwriting of $11,917,055, aggregated $16,542,707 in the first six months of 1949. After provision for Federal income taxes, net income totaled $11,543,486. Since nine of ten former affiliated fire insurance companies were merged into the Home as of June 1, 1948 and one as of July 1, 1948, operating results for the first six months of 1949 are not strictly comparable with those for the first-half of 1948.

In his message to stockholders, Mr. Smith pointed out that—

"Net income in the first six months of 1949 increased substantially over that of the corresponding period of last year, reflecting, in part increased business and improved operations effected as a result of the mergers. The more satisfactory results accomplished this year are also due in large degree to the underwriting policy which the management has applied in the development of the company's widely diversified business, from the smallest to the largest risks.

"In the first six months this year the ratio of losses to premiums earned was 43.7%, as against 55.5% in the same period last year. The ratio of expenses and taxes to net premiums written was 40.3% against 41.2%. Operating ratios in this year's first-half total 84% against 96.7% in the first-half of 1948, an improvement of 12.7%."

The company's balance sheet as of June 30, 1949, shows total admitted assets reached a new record at $292,197,812, and compare with $285,245,438 at Dec. 31, 1948. Among the principal items in the balance sheet, cash on hand and in banks amounted to $29,296,458 on June 30, compared with $31,027,607 at the end of 1948; U. S. Government bonds $109,769,689, versus $107,440,297; other bonds and stocks $123,919,743 against $122,046,607; investment in The Home Indemnity Company $7,122,847, against $6,871,511.

Reserves for unearned premiums were $143,860,258 at June 30, against $141,729,267 at the year end; reserves for losses were $32,278,571 compared with $33,879,862. Surplus rose to $79,178,432 from $73,823,520 and capital stock was $20,000,000 against $20,013,595.—V. 170, p. 305.

Houston Lighting & Power Co.—Earnings—

Period End. July 31—	1949—Month	1948	1949—12 Mos.	1948
Oper. revenues—elec.	$2,834,366	$2,518,576	$29,223,364	$25,987,531
Operation	952,236	946,946	11,458,468	9,623,539
Maintenance	283,290	284,212	3,629,446	3,252,055
Depreciation	214,601	181,839	2,464,297	2,123,378
Amort. of limited-term electric investments	200	200	2,400	2,400
Prov. for Fed. inc. tax	395,380	312,909	3,044,482	2,922,724
All other taxes	199,153	171,083	2,206,613	2,022,906
Net oper. revenue	$789,506	$621,387	$6,417,658	$5,840,529
Other income—net	49	11,266	209,244	54,914
Gross income	$789,555	$632,653	$6,626,902	$5,895,443
Inc. deductions	144,189	120,208	1,600,214	1,135,265
Net income	$645,366	$512,445	$5,026,688	$4,760,178
Dividends applicable to preferred stock			389,588	389,588
Balance			$4,637,100	$4,370,590

—V. 170, p. 884.

Howard Stores Corp.—August Sales Decline—

Period End. Aug. 31—	1949—Month	1948	1949—8 Mos.	1948
Sales	$950,825	$1,175,566	$15,719,718	$18,755,454

—V. 170, p. 691.

Hudson & Manhattan RR.—Interest Payment—

Payment of interest amounting to $10.02 per $1,000 bond will be made on Oct. 1, 1949, on the 5% adjustment income bonds, due 1957, on surrender of the coupon (No. 73), due Oct. 1, 1949.

The New York Stock Exchange directs that the bonds be quoted ex-interest $10.02 per $1,000 bond on Saturday, Oct. 1, 1949; that the bonds shall continue to be dealt in "Flat," and to be a delivery in settlement of Exchange contracts made beginning Oct. 1, 1949, must carry the April 1, 1950, and subsequent coupons.

Interest is payable at The Chase National Bank, New York, N. Y.

This payment is made pursuant to judgment dated May 26, 1949 in action by Dennis A. Callahan et al., and not by reason of surplus income for the six months' period ended June 30, 1949.

Reduces Its Bonds—

This company disclosed that its 5% adjustment income mortgage bonds, due 1957, had been reduced to a total of $17,605,000 on as of Sept. 12 from the $20,849,000 of bonds outstanding on Dec. 31, 1948, through the use of money from its property amortization fund for purchases of bonds held by the public.—V. 170, p. 884.

Illinois Central RR.—To Refund $52,201,000 Bonds—Exchange Offer Outlined—

The company desires to provide at this time for the refunding of part of its outstanding bonds maturing in the years 1951-1955, both inclusive, and accordingly submits a proposal for the exchange of bonds to be issued by it under a new mortgage for the exchangeable bonds.

EXCHANGE OFFER—The company offers to holders of the exchangeable bonds the right to exchange said bonds, with all appurtenant coupons maturing after Nov. 1, 1949, for a like principal amount of its consolidated mortgage bonds, to be issued under its consolidated mortgage to be dated as of Nov. 1, 1949, plus, in certain cases, cash and accrued interest on said exchangeable bonds to Nov. 1, 1949, as set out below.

(1) Illinois Central refunding mortgage 4% bonds, due Nov. 1, 1955, are exchangeable for a like principal amount of consolidated mortgage bonds, series A, due Nov. 1, 1979, bearing interest at the rate of 4⅜% per annum from Nov. 1, 1949 to Nov. 1, 1955 and thereafter at the rate of 3¾% per annum.

Illinois Central refunding mortgage 5% bonds, due Nov. 1, 1955, are exchangeable for a like principal amount of consolidated mortgage bonds, series B, due Nov. 1, 1979, bearing interest at the rate of 5⅜% per annum from Nov. 1, 1949 to Nov. 1, 1955 and thereafter at the rate of 3¾% per annum.

(2) Illinois Central Louisville Division first mortgage 3½% bonds, due July 1, 1953, are exchangeable for a like principal amount of consolidated mortgage bonds, series C, due Nov. 1, 1974, bearing interest from Nov. 1, 1949 to maturity at the rate of 3¾% per annum, plus $4.58 in cash per $1,000 bond exchanged. Interest accrued between July 1, 1949 and Nov. 1, 1949, will be paid at the time of exchange. The $4.58 is equal to interest at ⅜% per annum from Nov. 1, 1949, to July 1, 1953, less ¼% per annum, the difference between the interest rate which the new bonds will bear and the interest rate on the exchanged bonds.

(3) Chicago, St. Louis & New Orleans consolidated mortgage 3½% and 5% bonds, due June 15, 1951, are exchangeable for a like principal amount of consclidated mortgage 3¾% bonds, series C, due Nov. 1, 1974, bearing interest from Nov. 1, 1949 to maturity at the rate of 3¾% per annum, plus $2.03 in cash per $1,000 3½% bond exchanged and $26.41 in cash per $1,000 5% bond exchanged. Interest accrued between June 15, 1949 and Nov. 1, 1949 will be paid at the time of exchange. The cash payment on the 5% bonds is equal to interest at ⅜% per annum from Nov. 1, 1949, to June 15, 1951, plus 1¼% per annum, the difference between the interest rate on the 5% bonds exchanged and the interest rate on the new bonds. The cash payment on the 3½% bonds is equal to interest at the rate of ⅜% per annum from Nov. 1, 1949, to June 15, 1951, less ¼% per annum, the difference between the interest rate on the new bonds and the interest rate on the 3½% bonds exchanged.

(4) Chicago, St. Louis & New Orleans, Memphis Division first mortgage 4% bonds, due Dec. 1, 1951, are exchangeable for a like principal amount of consolidated mortgage 3¾% bonds, series C, due Nov. 1, 1974, bearing interest from Nov. 1, 1949 to maturity at the rate of 3¾% per annum, plus $13.02 in cash per $1,000 bond exchanged. Interest accrued between June 1, 1949 and Nov. 1, 1949 on this issue will be paid at the time of exchange. The cash payment is equal to interest at the rate of ⅜% per annum from Nov. 1, 1949, to Dec. 1, 1951, plus ¼% per annum, the difference between the interest rate on the new bonds and the interest rate on the exchanged bonds.

The offer will not be effective unless it is declared operative by the board of directors of the company on or before Oct. 28, 1949. The board of directors will have discretion to declare the offer operative or not, as they may deem expedient. Bondholders who have accepted the offer will be so notified, and the new bonds, in temporary form, will be ready for delivery shortly after Nov. 1, 1949 and the cash payments herein provided for will then be made.

Exchangeable bonds must be deposited on or before Oct. 17, 1949, but the time for deposit may be extended in the discretion of the board of directors.

The offer is contingent upon the necessary authorization from the ICC for the issuance of the new bonds.

Acceptance of the offer is voluntary, and holders who do not accept the offer will retain all their present rights.

METHOD OF ACCEPTING OFFER

Those desiring to accept the offer in respect of any exchangeable bonds owned should transmit such exchangeable bonds without delay to Kuhn, Loeb & Co., 52 William Street, New York 5, N. Y., who are acting as agent and depositary for the company in this transaction and who will be compensated by the company for their services in that connection.

OUTSTANDING FUNDED DEBT OF COMPANY AND SUBSIDIARIES

The company and its subsidiaries had the following funded debt outstanding in the hands of the public at July 31, 1949:

Exchangeable Bonds	
Refunding 4s of 1955	$10,378,000
Refunding 5s of 1955	12,686,000
Louisville Division 3½s of 1953	18,095,000
C. St. L. & N. O. RR. Co. 5s of 1951	9,441,000
C. St. L. & N. O. RR. Co. 3½s of 1951	407,000
C. St. L. & N. O. RR. Co. Memphis Division 4s of 1951	1,194,000
Total	$52,201,000
Other Prior Lien Bonds	
Sterling 4s of 1951	$399,000
1st mortgage 4s of 1951	786,000
1st mortgage 3½s of 1951	1,833,000
Sterling 3s of 1951	328,000
Extended 3½s of 1951	1,001,000
St. Louis Division 3s of 1951	830,000
St. Louis Division 3½s of 1951	2,115,000
Springfield Division 3½s of 1951	221,000
Purchased Lines 3½s of 1952	3,283,000
Total prior lien bonds underlying the refunding mortgage	$10,846,000
Western Lines 4s of 1951	2,105,000
Omaha Division 3s of 1951	1,203,000
Litchfield Division 3s of 1951	1,066,000
Collateral trust 4s of 1953	8,736,000
Collateral trust 4s of 1952	4,782,000
I. C. RR. Co. and C. St. L. & N. O. RR. Co. joint refunding bonds of 1963:	
Series A 5s	43,205,000
Series B 5s	88,270
Series C 4½s	14,611,000
Series D 4s	4,201,000
Total	$79,997,270
Other Bonds	
Chicago Memphis & Gulf RR. Co. 3s of 1962	$735,000
Forty-year 4¾s of 1966	35,000,000
4% leased line stock certificates	716,800
Sterling 3½s of 1950 (mortgage being released)	694,000
Cairo Bridge 4s of 1950	1,164,000
Total	$38,309,800
Total funded debt, exclusive of equipment trusts	$181,354,070
Equipment trust obligations	61,945,000
Grand Total	$243,299,070

—V. 170, p. 1083.

Indianapolis Power & Light Co.—Registers With SEC

The company Sept. 16 filed a registration statement with the SEC proposing the sale of competitive bidding of $40,000,000 of first mortgage bonds, due Oct. 1, 1979.

Proceeds would be applied (a) to redemption at 103.55% of $32,000,000 first mortgage bonds, 3¼% series, due 1970, and (b) to redemption at 103% of $8,000,000 first mortgage bonds 3⅛% series, due 1975—aggregate principal and premium being $33,136,000 and $8,240,000, respectively. Other funds of the company would be used to supply the balance required for such redemptions.—V. 170, p. 1083.

Insurance Co. of North America—Proposes Increase in Capitalization and 20% Stock Dividend—

John A. Diemand, President, on Sept. 20 announced that the directors had called a special meeting of stockholders for Nov. 25 to act upon recommendations of the board that the authorized capital stock be increased from $15,000,000 to $30,000,000.

If stockholders approve the increase, Mr. Diemand said, the directors will declare a stock dividend equal to one share of the increased capital stock for each five shares held, bringing the outstanding capital to $18,000,000.

Furthermore, Mr. Diemand explained, the stockholders will be asked to approve an Employees' Stock Subscription Plan under which employees having two years of service with the North America or any of its affiliated companies will be given the right to purchase North America stock at not lower than 20% below the market price, in an amount equal to 20% of their annual salaries with a maximum purchase of 50 shares in any one year. Employees who elect to purchase stock under the plan, however, will not share in the proposed stock dividend. The number of eligible employees would be approximately 3,250, including officers of the company, of whom three are directors.

"In reaching its decision to recommend an increase in the authorized capital stock," says Mr. Diemand in a letter to stockholders, "the board was influenced by the fact that, while the stockholders during the past 20 years have increased the paid-in surplus by some $17,960,000 through subscription to additional stock at prices in excess of par, the present maximum capital authorized by the stockholders in 1930 is only $15,000,000. The board, therefore, concluded that it is prudent to provide for increases in capital stock needed in the foreseeable future."

The 1,500,000 shares of North America's $15,000,000 capital stock were held in 13,861 accounts at the close of 1948, the average holdings of some 11,000 individual stockholders being 70 shares. Assets of the North America and its affiliated companies, using market values of securities, totaled $346,358,585 at June 30, 1949.—V. 170, p. 594.

International Business Machines Corp. — Expansion Brings Changes in Personnel—

The corporation on Sept. 19 announced the following promotions and changes in its executive management for the United States and the rest of the world.

Thomas J. Watson, President of the company since 1914, was elected Chairman of the board, Chairman of the Executive Committee and Finance Committee of the corporation, and Chairman of the board of the IBM World Trade Corp., newly organized as a wholly owned subsidiary to handle IBM business outside the United States. Mr. Watson will serve as Chief Executive Officer of both companies and will divide his time between the domestic and foreign organizations.

In announcing these changes and several others, Mr. Watson said that they were occasioned by the rapid growth of IEM and its program of expansion throughout the world which require greater division of responsibility and increased executive personnel.

John G. Phillips, Executive Vice-President and a director, was elected President. Mr. Phillips, who joined IBM in 1918 as Secretary to Mr. Watson, has served in every other corporate office in the company.

Thomas J. Watson, Jr., Vice-President and a director, was elected Executive Vice-President. Mr. Watson, Jr., joined IBM in a sales capacity in 1937, and became a Vice-President and a director in 1946.

Dause L. Bibby, General Manager of the IBM at Poughkeepsie, N. Y., was elected Vice-President, with headquarters at Endicott, New York.

William L. Lewis, Manager of production and engineering, also was elected Vice-President.

I. Smith Homans, Jr., Assistant to the President, was promoted to Executive Assistant at the Poughkeepsie factory.

Charles F. McElwain, factory Superintendent at Endicott, was promoted to Works Manager there.

Homer F. Bockstaver, Assistant Superintendent at Endicott, was promoted to Factory Superintendent.

The new IBM World Trade Corp. will be operated entirely separately from the domestic organization, and under a separate group of officers and directors.

In addition to Mr. Watson, as Chairman of the Board, the officers are:

Joseph T. Wilson, Chairman of the Executive Committee, formerly General Manager of the IBM World Trade Division and a Vice-President of the IBM Corp. of Delaware, previous subsidiary handling foreign business.

Harrison K. Chauncey, President, has been manager of the IBM legal department for the past 17 years, and since the end of World War II has devoted all of his time to IBM's foreign trade activities, spending most of his time abroad.

Arthur K. Watson, Vice-President, who joined IBM as a member of the New York sales organization and later became associated with the world trade division. He was elected Vice-President and a director of IEM of Delaware earlier this year.

James G. Johnston, Vice-President, former Manager of the IBM world manufacturing.

Lawrence P. Pennell, Treasurer, formerly served IBM in several management positions in the field connected with sales.

Harold Christenson, Secretary, formerly IBM General Secretary.

The board of directors of the IBM World Trade Corp. include Thomas J. Watson, Mr. Wilson, Mr. Chauncey, Arthur K. Watson, Mr. Johnston and G. Harry Sheppard, President of IBM, Co., Ltd., of Canada.

In addition to the company members the board includes Mrs. Thomas J. Watson, Drury W. Cooper, Jr., of the New York law firm of Cooper, Byrne, Dunham, Keith and Dearborn; George L. Hinman of the Binghamton, N. Y., law firm of Hinman, Howard and Kattell; William L. Kleitz, President of the Guaranty Trust Co. of New York, and William F. Russell, President of Teachers College, Columbia University.—V. 170, p. 1083.

International-Great Northern RR.—ICC Equal Rights Asked—

The ICC Sept. 17 said that the road should have rights equal to those of the Texas Mexican Ry. in the use of the International Bridge over the Rio Grande at Laredo, Tex. However, it withheld a formal order and suggested that the two lines get together within six months on a cooperative arrangement.—V. 170, p. 884.

International Harvester Co.—Earnings—

Nine Months Ended July 31—	1949	1948
Net sales:	$	$
To dealers and users in United States	604,442,000	596,862,000
To subsidiary companies	100,202,000	92,739,000
Total	704,644,000	689,601,000
Cost of goods sold and other oper. charges	576,748,000	585,087,000
Selling collection, and admin. expenses	55,923,000	52,846,000
Net revenue from sales	71,973,000	51,668,000
*Dividends received from subsid. companies	5,455,000	9,503,000
Miscellaneous income (net)	*Dr*319,000	72,000
Total income	77,109,000	61,249,000
Provision for Federal income tax	28,199,000	20,053,000
Net income	48,910,000	41,196,000
Net income per share of common stock	$3.50	$2.90

*Less taxes withheld at source.

NOTE—Dividends from subsidiary companies are recorded as income when received. Such receipt is dependent upon earnings of subsidiary companies, exchange restrictions, availability of funds, and other contingencies, all of which preclude a regular pattern of receipts.

John L. McCaffrey, President, and Fowler McCormick, Chairman, on Sept. 8 said in part:

The outstanding development of the third quarter (May, June and July) of the 1949 fiscal year was the continuation of the moderate downward trend in sales which first appeared in the month of April. As might be expected, the decline in sales was accompanied by increasing competitive pressure in all the activities in which the company is engaged. The company has moved promptly to meet these situations, both by direct selling activities and helpful financing measures, where those were indicated.

Third quarter sales amounted to $221,870,000 as compared with $255,712,000 in the comparable quarter of 1948, a decrease of 13.2%. Our third quarter sales also represented a decline of 12.1% from sales in the preceding quarter of this year.

Because of very high sales in the first six months of this fiscal year, our nine-month dollar sales total still showed a slight gain over the first nine months of fiscal 1948, the gain amounting to 2.2%.

The largest factor in the decline of sales in the third quarter was the reduction in our motor truck sales. Sales of farm implements, farm tractors and industrial power equipment also were down, as compared with the same quarter of 1948. These reductions were not offset by slight gains in sales of steel, twine and total sales to overseas countries, nor by more substantial gains in sales of refrigeration, and total sales to Canada.

In the field of credit, the new subsidiary, International Harvester Credit Corp., has been operating since April 26. Its principal activity is financing the notes of dealers and distributors for goods they buy from us.

AUBURN WORKS—On June 15 the company announced to employees of Auburn Works and the community of Auburn, N. Y., its decision to terminate operations at that factory by Nov. 1, 1950. Efforts were made, but without success, to find products which we could manufacture efficiently at Auburn Works.

We hope a purchaser may be found for whose operations Auburn Works would be a satisfactory site.

We have, following a precedent set in similar instances, set aside approximately $1,000,000 to be paid to employees with five or more years of service, either in pensions or as special termination allowances. Individual payments to employees who remain with the operation until terminated will range from about $100 to a maximum of about $4,000.

[The company on Sept. 21, 1949 offered to sell the Auburn plant to the City of Auburn, N. Y. for $1. Ralph C. Archer a Vice-President of the company, said the directors had authorized transfer of the concern's land, buildings and building equipment to any public body. Mr. Archer said the offer to convey the plant to the City would stand until such a time as it could decide whether the transfer could be affected in the best interests of the community. The plant employees 1,800 persons.—Ed.]

OUTLOOK—As we enter the fourth quarter of our 1949 fiscal year, farm income is still at high levels and the general national income is high. With these conditions present, we believe there will continue to be a substantial and effective demand for the products we make.

Several important labor relations questions are as yet unsettled and might exert an influence over our fourth quarter business, but it is not possible to make any reliable forecast of events in this field.

It is our belief that the downward trend in sales which has been experienced, probably will tend to level off rather than to show further sharp declines. If we are correct in this estimate, our business should continue through the final quarter of the fiscal year at about the same rate as in the third quarter.—V. 170, p. 398.

International Hydro-Electric System—Int. Authorized

Federal Judge Francis J. W. Ford at Boston, Mass., on Sept. 19 approved payments of $478,224 representing interest due Oct. 1, 1949, on the outstanding 6% debentures. Attorney Bartholomew A. Brickley, trustee of the System, had petitioned the Court to approve the payment.

Mr. Brickley, in Court, said the remaining outstanding 6% debentures totaled $15,940,800 and that said cash on hand now is $1,351,363 before payment of the $478,224 interest authorized.

Meanwhile, a hearing was scheduled to be held in October in Federal District Court in connection with the move of a minority stockholders' group to prevent liquidation and dissolution as ordered by the Securities and Exchange Commission in 1942.

Interest on the 6% debentures due April 1, 1944 at the rate of 3% on the unpaid principal amount of $600 ($18 on each debenture), will be made at the Chase National Bank of the City of New York, 43 Exchange Place, New York 15, or at the First National Bank of Boston, 45 Milk St., Boston 6, Mass., or Royal Bank of Canada, Montreal, or Toronto, Canada.

The debentures will be stamped to show such interest payment and returned along with a check covering the interest payment.—V. 170, p. 983.

International Telephone & Telegraph Corp.—Notes of Argentine Unit Being Sold in United States—

An arrangement was recently concluded in Argentina which provides for a $20,000,000 note issue to cover telephone material already exported and to be exported from the United States to Argentina and destined for the Argentine Telephone Administration. Company's Argentine manufacturing subsidiary has issued its serial notes dated July 1, 1949, payable in the amount of $4,000,000 annually over a five-year period, with interest at 3½% per annum for the first year and 3¾% per annum for the ensuing four years. The Central Bank of the Argentine Republic has agreed to make available, against payment in pesos, the necessary exchange to meet the dollar obligations incurred under the arrangement. In addition, the Central Bank has agreed to make available the foreign exchange requirement for the purchase of telephone equipment from our British and Belgian subsidiaries in the amount of pounds sterling 1,320,000 and Belgian francs 85,000,000, respectively.

The notes covering the first year's maturity in the amount of $4,000,000 are being sold to New York and Boston banks, and the proceeds will be used principally to finance the additional equipment to be manufactured and exported by Federal. The corporation is contingently liable on these notes until paid.

Net income of the corporation (parent company) for the six months ended June 30, 1949, amounted to $1,182,807, as compared with net income for the corresponding period of 1948 of $1,092,424.

On May 4, 1949, a total of 140,048 shares of capital stock of the corporation was issued in connection with the acquisition of the Farnsworth Television & Radio Corp. properties and business. The present total issued and outstanding capital stock is 6,539,050 shares.

On June 30, 1949, the corporation received in accordance with the terms of the bonds a special amortization payment of $3,846,000 on its holdings of Spanish Government 4% U. S. dollar bonds due Dec. 31, 1960.—V. 170, p. 983.

Interstate Power Co. (& Subs.)—Earnings—

Period End. June 30—	1949—3 Mos.—	1948	1949—12 Mos.—	1948
Net income	$364,483	$434,615	*$1,776,723	
Per sh. on 1,500,000 common shares	$0.24	$0.29	$1.18	Not available

*Including estimated tax credits from reorganization of $273,000. Without the tax credit net income was equal to $1 a share. The reorganization was effective March 31, 1948, hence no comparison of net income for the 12 months is available.—V. 170, p. 885.

Iowa Electric Co.—Seeks Authorization to Issue Bonds

Company has applied to the FPC for authorization to issue $1,250,000 in 3¾% first mortgage bonds, series B, to be dated Sept. 1, 1949, and to mature Sept. 1, 1974. Proceeds of the issue would be used to finance the company's construction program. The company said it has arranged to sell the entire issue to Massachusetts Mutual Life Insurance Co. at a price of 101 plus accrued interest from Sept. 1, 1949.—V. 170, p. 1083.

Iowa-Illinois Gas & Electric Co.—Seeks SEC Approval on Bond Issue—

The company has applied to the SEC for authorization to issue and sell, at competitive bidding, $10,000,000 of first mortgage bonds, due Oct. 1, 1979.

Proceeds of the bond sale will be applied to finance, in part, the construction and acquisition of additional property.—V. 166, p. 468.

Kittanning (Pa.) Telephone Co.—Files—

The company on Sept. 14 filed a letter of notification with the SEC for 3,000 shares of capital stock (par $25), to be offered at $45 per share. Stock will be offered Oct. 1 to stockholders of record Sept. 17 in ratio of one-for-eight. Rights expire Nov. 1, after which shares not subscribed for will be offered to employees and any unsubscribed shares will then be offered Nov. 8 to public in the area in which company serves. Proceeds will be used to finance expansion program.—V. 157, p. 2252.

Kroger Co.—Current Sales Slightly Lower—

Period End. Sept. 10—	1949—4 Wks.—	1948	1949—36 Wks.—	1948
Sales	$58,677,687	$58,841,421	$557,846,080	$555,359,903

The average number of stores in operation during the four weeks ended Sept. 10, 1949 was 2,242, compared with 2,423 during the corresponding period of last year.—V. 170, p. 788.

Lake St. John Power & Paper Co., Ltd.—Partial Redemption—

The company has called for redemption on Oct. 17, next, $200,000 of first mortgage sinking fund bonds, series B, 3½%, at 100 and interest. Payment will be made at the Imperial Bank of Canada in Montreal, Toronto, Winnipeg or Vancouver, Canada, at the holder's option.—V. 170, p. 495.

(James) Lees & Sons Co.—Fall Ad Campaign—

It was announced on Sept. 8 that 65 full page advertisements, most in full color, will be inserted by this company in Sunday supplements across the nation in the next few weeks to give impetus to Home Fashion Time, the Fall Promotion of the home furnishings industry, starting Sept. 22.

The company is also providing portfolio, mats, display pieces and other helps for dealer tie-ins in the cities where the national advertising is scheduled. The Lees ads will continue the same theme that has won two top national advertising awards in 18 months.

In addition to the newspaper advertising, three full pages will appear in the Saturday Evening Post, two in American Home and one each in House Beautiful, House & Garden and Sunset.—V. 170, p. 692.

Liberty Loan Corp.—Preferred Stock Offered—An underwriting group headed by Riter & Co. offered Sept. 21 a new issue of 100,000 shares of cumulative preferred stock, 90 cent convertible series (par $10). The stock was priced at $15 per share to yield approximately 6%.

The new preferred stock is callable at any time at $16 on or before Dec. 31, 1954, and at $15.50 thereafter, in each case plus accrued dividends. The stock is also subject to redemption by a sinking fund.

The new preferred stock is convertible at any time into class A common stock on the basis of one share of class A common for each preferred share through Dec. 31, 1954; thereafter, three-quarters of a share of class A for each share of preferred through Dec. 31, 1959, after which no right to convert shall exist.

PURPOSE—The net proceeds (approximately $1,336,000) will be added to the company's cash balances and will be utilized by the company as additional working capital.

CAPITALIZATION, GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
3¾% subordinated serial note due in semi-annual instalments Dec. 31, 1949 to Dec. 31, 1954, incl.	$500,000	$500,000
8-year 4% subordinated notes due in semi-annual instalments Sept. 1, 1951 to Sept. 1, 1956, incl.	1,000,000	1,000,000
3% serial debs. of Liberty Loan Corp. of Indiana	200,000	116,300
Preferred stock (par $10)	250,000 shs.	
Cum. pfd. stock, 75c convert. series		34,382 shs.
Cum. pfd. stock, 90c convert. series		100,000 shs.
Class A common stock (par $5)	*600,000 shs.	209,041 shs.
Class B common stock (no par)	7,500 shs.	7,500 shs.

*By an amendment of the company's certificate of incorporation effective Sept. 17, 1949, the shares of 75c cumulative convertible preferred stock immediately theretofore outstanding were changed into an equal number of shares of the series of preferred stock designated cumulative preferred stock, 75c convertible series. By the amendment of the company's certificate of incorporation the authorized class A common was increased from 400,000 shares to 600,000 shares. On Sept. 17, 1949, 34,382 shares of the authorized but unissued class A common stock were reserved for conversion of the 34,382 shares of cumulative preferred stock, 75c convertible series, then outstanding. The number

of shares of class A common stock so reserved will be increased by 100,000 shares upon the issuance of the 100,000 shares of cumulative preferred stock, 90c convertible series, offered hereby.

As of Sept. 17, 1949, the company had outstanding short-term bank loans and commercial paper in the aggregate amount of $9,325,000 of which $8,175,000 represented bank loans and $1,150,000 represented commercial paper.

HISTORY AND BUSINESS—Company was incorporated in Delaware on Dec. 1, 1932. Company is engaged principally in the business of lending money under the provisions of State "Small Loan Laws," and to a lesser extent, of making discount loans and of financing the purchase and sale of various types of personal property, such as new and used automobiles, household appliances, farm equipment and livestock. Company and its subsidiaries operate 52 offices in the States of Illinois, Indiana, Maryland, Michigan, Virginia and Wisconsin, through which loans are made and the financing of purchases and sales of personal property is handled.

UNDERWRITING—The names of the principal underwriters and the number of shares which each has severally agreed to purchase, are as follows:

	No. of Shs.		No. of Shs.
Riter & Co.	20,000	Chace, Whiteside, Warren & Sears, Inc.	2,000
Edward D Jones & Co.	8,000	Granbery, Marache & Co.	2,000
Johnston, Lemon & Co.	6,000	Maynard H. Murch & Co.	2,000
Mason, Moran & Co.	4,500	Scott, Horner & Mason, Inc.	2,000
Sills, Fairman & Harris, Inc.	4,000	Thayer, Baker & Co.	2,000
Straus & Blosser	4,000	Prescott, Wright, Snider Co.	1,500
Van Alstyne, Noel & Co.	4,000	C. T. Williams & Co., Inc.	1,500
Newhard, Cook & Co.	3,500	Baker, Simonds & Co.	1,000
Boenning & Co.	3,000	Craigmyle, Pinney & Co.	1,000
Woodard-Elwood & Co.	3,000	Dewar, Robertson & Pancoast	1,000
Doolittle & Co.	2,500	Grubbs, Scott & Co., Inc.	1,000
A. G. Edwards & Sons	2,500	Hamlin & Lunt	1,000
Metropolitan St. Louis Co.	2,500	Irving J. Rice & Co., Inc.	1,000
Reinholdt & Gardner	2,500	Shillinglaw, Bolger & Co.	1,000
Shaughnessy and Co., Inc.	2,500		
Stirling, Morris & Bousman	2,500		
Stix & Co.	2,500		
O. H. Wibbing & Co.	2,500		

—V. 170, p. 885.

Lincoln Loan Corp., Indianapolis, Ind.—Control—

See Beneficial Industrial Loan Corp. above.—V. 167, p. 1810.

Link-Belt Co. (& Subs.)—Earnings—

6 Months Ended June 30—	1949	1948	1947
Net sales to customers, less discts. and allowances	$47,724,690	$52,514,296	$41,891,417
Other income (net)	59,767	16,612	14,642
Total	$47,784,457	$52,530,908	$41,906,059
Cost of sales, incl. selling and administrative expenses, etc.	40,891,312	43,687,414	35,874,206
Deprec. of prop., plant and equipt.	581,297	544,582	489,898
Federal and Canadian income taxes	2,410,000	3,310,000	2,200,000
Net income	$3,901,848	$4,988,912	$3,341,954
Earned surplus Jan. 1	28,887,280	21,839,707	17,112,528
Total surplus	$32,789,128	$26,828,619	$20,454,483
Common dividend	1,633,556	1,416,035	1,009,912
Earned surplus June 30	$31,155,572	$25,412.584	$19,444,570
Shares of com. stock outstanding	816,778	810,088	807,930
Earnings per common share	$4.78	$6.16	$4.14

—V. 170, p. 495.

Lion Oil Co.—Earnings—

6 Mos. End. June 30—	1949	1948	1947	1946
Net after taxes	†$4,693,960	†$5,719,994	$3,039,143	$1,131,103
*Earns. per com. share	$2.01	$2.44	$2.59	$0.97

*Based on presently outstanding capitalization of 2,340,789 shares. †After provisions for Federal and State income taxes of $2,110,333 in 1949 and $2,946,664 in 1948.—V. 170, p. 107.

Liquid Carbonic Corp. (& Subs.)—Earnings—

Period End. June 30—	1949—3 Mos.—1948		1949—9 Mos.—1948	
Net sales	$10,436,768	$14,441,796	$28,314,496	$36,924,509
Net before deprec., etc.	1,488,734	2,081,301	2,483,837	3,551,032
Depreciation	482,677	475,345	1,426,188	1,248,878
Provision for U. S. and Canadian inc. taxes	295,001	615,160	417,224	879,602
Net profit	$711,056	$990,796	$640,425	$1,422,552
Common shares outstdg.	*888,505	828,100	*888,505	828,100
Earned per com. share	$0.73	$1.12	$0.51	$1.49

*19,000 shares having been issued in March, 1949, covering acquisition of Paschall Oxygen Co. of Philadelphia. Earnings of that subsidiary included in the foregoing figures only from and after Mar. 22, 1949. Also includes 41,405 shares issued as a 5% stock dividend. —V. 170, p. 495

Long Island Lighting Co. — Stockholders to Vote on Recapitalization Plan on Nov. 30—

A special meeting of stockholders will be called for Nov. 30, 1949 at 2 p.m. (EST), to elect a new board of directors, it was announced on Sept. 12 by the common stockholders committee, which represents holders of over 800,000 shares. The meeting was originally scheduled for Sept. 15, the committee said.

On Sept. 9, the Securities and Exchange Commission began hearings on the application of the common stockholders committee to solicit proxies for the meeting, and its solicitation material must await action by the commission.

On the same day, the common stockholder's committee submitted to the SEC its proposal for recapitalization of the company, which proposes that the company issue 2,855,150 shares of new $8 par value common stock.

Under the plan each share of the presently outstanding 74,750 shares of 7% preferred stock would be exchanged for nine shares of the new common stock. The presently outstanding 179,750 shares of the $6 preferred stock would receive eight shares of the new common, for each share of the preferred now held by them.

For every four shares of the original 3,000,000 common shares the common stockholders would receive one share of the new common.

The plan would not disturb the present debt structure of this company or the present status of its subsidiaries, Queens Borough Gas & Electric Co., and the Nassau & Suffolk Lighting Co.—V. 170, p. 885.

Loomis-Sayles Second Fund, Inc.—Earnings—

6 Months Ended June 30—	1949	1948	1947
Dividends	$122,732	$154,199	$151,813
Int. (less amortiz. of bond prems.)	17,140	5,731	5,674
Total income	$139,872	$159,930	$157,487
Expenses	7,357	6,650	8,790
Management fees	22,845	22,374	23,372
*Net income	$109,670	$130,906	$125,324
Dividends	111,042	123,000	66,847

*Before profit on sale of securities of $154,029 in 1949, $37,601 in 1948 and $234,500 in 1947.

NOTE—No provision has been made for Federal income taxes since the company files as a "regulated investment company."—V. 168, p. 2433.

Los Angeles Biltmore Hotel Co.—Earnings—

6 Months Ended June 30—	1949	1948	1947
Total income	$1,107,810	$1,122,584	$1,024,006
Total expenses	200,253	188,166	208,376
Interest, etc.	------	21,214	30,675
Federal income taxes	303,585	294,675	242,966
Depreciation & amortization	88,397	128,401	130,102
Net income	$515,575	$490,128	$411,887

—V. 169, p. 110.

Louisiana Land & Exploration Co.—Earnings—

Quarter Ended June 30—	1949	1948	1947
Oil and gas revenues	$3,074,579	$2,846,517	$1,814,103
Operation expenses	295,610	168,594	36,569
Admin. exps., lease rentals, taxes, leases band., explor. exps., etc.	831,951	985,870	729,003
Profit	$1,947,017	$1,692,053	$1,048,531
Other income	93,407	275,125	59,006
Total income	$2,040,424	$1,967,178	$1,107,537
Deprec., depletion and amortiz. of intangible development costs	78,029	75,026	76,132
Net income	$1,962,395	$1,892,152	$1,031,405
Capital shares outstanding	2,977,306	2,977,306	2,963,806
Earnings per share	$0.66	$0.63	$0.34

—V. 170, p. 7.

Louisiana Power & Light Co.—Earnings—

Period End. July 31—	1949—Month	1948	1949—12 Mos.	1948
Operating revenues	$1,639,962	$1,604,078	$19,301,640	$17,340,260
Operating expenses	894,226	954,865	11,368,958	10,223,669
Federal taxes	232,616	157,595	2,135,861	1,920,870
Other taxes	107,023	95,732	1,227,278	1,108,980
Prop. deprec. & retire. appropriation	150,000	104,583	1,416,417	1,172,083
Amortiz. of utility plant acqui. adjusts.	21,413	21,413	256,958	256,958
Net oper. revenues	$234,684	$269,890	$2,896,168	$2,657,700
Inc. from plt. leased to others	------	------	------	19
Operating income	$234,684	$269,890	$2,896,168	$2,657,681
Other income (net)	8,722	138	77,820	11,846
Gross income	$243,406	$270,028	$2,973,988	$2,669,527
Interest charge	54,343	68,985	817,750	621,158
Net income	$189,063	$201,043	$2,156,238	$2,048,369
Dividends applic. to preferred stock			356,532	356,532
Balance			$1,799,706	$1,691,837

—V. 170, p. 886.

Louisville Gas & Electric Co. (Ky.)—Weekly Output—

Electric output of this company for the week ended Sept. 17, 1949, totaled 32,865,000 kwh., as compared with 41,298,000 kwh. for the corresponding week last year, a decrease of 20.4%. After excluding sales to other utilities, local sales increased 0.3% in the corresponding period.—V. 170, p. 1084.

Lumbermen's Insurance Co., Phila.—Proposed Merger

See Fire Association of Philadelphia above.—V. 168, p. 2543.

McCall Corp. (Incl. Domestic Subs.)—Earnings—

Period End. June 30—	1949—3 Mos.—1948		1949—6 Mos.—1948	
Net sales	$8,664,895	$8,468,098	$18,125,600	$17,703,422
*Prof. before Fed. taxes	553,846	717,263	1,636,539	1,821,859
Prov. for Fed. taxes	180,434	265,235	572,972	674,159
Net profit	$373,412	$452,028	$1,063,567	$1,147,700
†Earnings per share	$0.61	$0.74	$1.74	$1.88

*After providing for reserves for all other taxes and for other purposes. †Based on 610,165 shares currently outstanding.

NOTE—At June 30, 1949 current assets were $10,546,956 against current liabilities of $4,457,797 including reserves for Federal and foreign income taxes and State and other taxes. The corresponding figures at the same date last year were $8,795,489 and $4,956,632 respectively.—V. 169, p. 2315.

McGraw-Hill Publishing Co., Inc. (& Subs.)—Earnings

6 Mos. End. June 30—	1949	1948	1947	1946
Net inc. after all chgs. and taxes	$1,227,251	$1,179,766	*$1,273,438	$1,097,118
Capital shrs. outstdg.	464,480	566,400	568,400	572,000
Earns. per share	$2.64	$2.08	$2.24	$1.92

*After reserve of $150,000 for contingencies. †After reserve of $175,000 for contingencies.

Banigan Named Editor—

Leon F. Banigan, who for the past 10 years has been managing director of the National Council of Private Motor Truck Owners, Inc., Washington, D. C., has been named Editor of "Fleet Owner," a newly acquired McGraw-Hill publication, George Pfeil, Publisher, announced on Sept. 22.—V. 170, p. 788.

Marshall Field & Co.—Earnings—

Period End. June 30—	1949—3 Mos.—1948		1949—6 Mos.—1948	
	$	$	$	$
Net sales	47,781,039	52,283,355	92,789,003	100,753,250
Net income	1,034,400	2,880,961	1,806,688	4,694,523
Earns. per pfd. share	$6.90	$19.21	$12.04	$31.30
*Earnings per com. shr.	$0.45	$1.40	$0.77	$2.25

*After preferred dividends.

Hughston M. McBain, Chairman, stated:

"All divisions of our business had lower net sales for the first half of 1949 compared with the same period of 1948. Our retail stores experienced lower gross profits due to the declining price structure in consumer goods generally. These stores were also faced with higher wage levels than a year ago, as well as increases in other costs of doing business. Despite the adverse influence of these factors, all stores operated at a profit for the six-month period and the number of sales transactions continued at high levels.

"In common with other textile manufacturers, sales in our Fieldcrest Mills division were disappointing, totaling 35% less than in the first half of 1948. The division had a net loss for the first time in 11 years. Results for the six-month period were severely affected by price declines ranging from 5% to 19% on various textile products we manufacture. These reductions in selling prices of finished goods, together with accompanying inventory losses on some products, more than accounted for the loss reported by this division. None of the loss was charged to Reserve Against Inventory Price Decline, which remains at $8,100,000."—V. 169, p. 1992.

Maumee Oil Corp.—Registration Statement Suspended

The SEC Sept. 23 issued its finding and opinion suspending the effectiveness of the registration statement filed May 12, last, and covering 8,000 shares (no par) common stock.—V. 169, p. 2421.

Maytag Co.—Earnings—

Six Months Ended June 30—	1949	1948	1947
Net sales	$25,377,401	$35,298,842	$25,004,998
Interest and dividends received	110,505	233,354	57,204
Miscellaneous income	31,770	55,280	43,274
Total income	$25,519,676	$35,587,477	$25,105,476
Cost of products sold, selling and admin. exps.	21,275,483	28,695,407	20,136,487
Prov. for depreciation	345,982	121,068	93,631
Sundry other deductions	2,985	40,121	251
Prov. for Federal and State taxes on income	1,464,220	2,731,220	2,015,000
Net profit	$2,431,005	$3,999,661	$2,860,107
Per share on 1,617,921 com. shrs.	$1.20	$2.17	$1.46

Both sales and net profits were larger in the second quarter of 1949 than in the first quarter. Sales during the three months ended June 30, 1949, were $13,537,846 and net profit was $1,476,092, equal after preferred dividends to 76 cents a share on the common stock. These compared with sales of $11,839,555, net profit of $954,913 and per common share earnings of 44 cents in the first quarter of the year.—V. 170, p. 206.

Mengel Co. (& Wholly-Owned Subs.)—Earnings—

Period End. June 30—	1949—3 Mos.—1948		1949—6 Mos.—1948	
Net sales	$5,795,987	$8,519,301	$12,831,687	$19,160,796
Cost of sales and selling and admin. expenses	6,348,997	7,882,344	13,707,062	17,269,294
Operating profit	*$553,010	$636,957	*$875,375	$1,891,502
Other income (net)	78,145	170,460	256,013	224,043
Total	*$474,865	$807,417	*$619,362	$2,115,545
Interest charges	17,752	16,093	37,475	32,312
Prov. for Federal and State taxes on inc.	†*Cr*188,000	324,000	†*Cr*250,000	854,000
Net profit	*$304,617	$467,324	*$406,837	$1,229,233
‡Earns. per com. share	Nil	$0.80	Nil	$2.12
Deprec. (incl. above)	180,717	200,680	356,767	389,198
Depletion (incl. above)	19,103	69,435	39,936	124,632

*Loss. †Refundable Federal taxes under loss carry-back provisions of the Internal Revenue Code. ‡The company's 50% equity in undistributed earnings of U.S.-Mengel Plywoods, Inc. is not included in any of the foregoing figures. Mengel's equities in such earnings and the equivalent per Mengel common share were as follows:

Period End. June 30—	1949—3 Mos.—1948		1949—6 Mos.—1948	
Earnings	$31,196	$139,091	$69,477	$298,588
Per share	$0.05	$0.25	$0.12	$0.53

NOTE—All computations of per share earnings are based on the number of shares of Mengel common stock outstanding at the end of the respective periods.

At June 30, 1949, working capital amounted to $6,480,000. The ratio of current assets to current liabilities was 5.36 to 1 on the same date.—V. 169, p. 2421.

Merchants & Miners Transportation Co.—Earnings—

3 Mos. Ended June 30—	1949	1948	1947	1946
Total revenues	$21,214	$53,610	$105,892	$192,399
*Net income from opers.	‡24,518	‡8,299	23,543	30,689
Other income	*Dr*139	*Dr*113,233	*Dr*4,256	1,717,972
Total income	‡$24,657	‡$121,532	$19,287	$1,748,661
Federal income taxes	------	*Cr*3,292	7,715	451,436
Net income	‡$24,657	‡$118,240	$11,572	$1,297,225

*After depreciation but before provision for Federal taxes. ‡Loss. —V. 169, p. 2105.

Mid-Continent Petroleum Corp. (& Subs.)—Earnings

Period End. June 30—	1949—3 Mos.—1948		1949—6 Mos.—1948	
Gross sales, less returns and allowances	$33,455,508	$37,334,914	$65,095,076	$73,232,962
Cost of sales	24,067,943	21,890,085	46,069,159	41,811,020
Gross profit fr. sales	$9,387,565	$15,444,829	$19,025,917	$31,421,942
Selling, general and administrative expense	3,029,094	2,641,284	5,765,618	5,018,444
Net profit from sales	$6,358,471	$12,803,545	$13,260,299	$26,403,498
Other inc. credits (net)	3,977	34,053	50,513	141,673
Total income	$6,362,448	$12,837,598	$13,310,812	$26,545,171
Deprec. and depletion	1,556,386	1,758,583	3,160,776	3,468,618
Leaseholds surrendered and abandoned	595,674	687,063	998,817	1,002,438
Fed. and State inc. taxes	1,191,500	3,675,000	2,774,500	8,350,000
Net income	$3,018,888	$6,716,952	$6,376,719	$13,724,115
Earnings per share	$1.62	$3.62	$3.43	$7.39

—V. 169, p. 2754.

Middle South Utilities, Inc.—Weekly Input—

For the week ended Sept. 15, 1949, the System input of subsidiaries of this corporation amounted to 85,619,000 kwh., an increase of 10,551,000 kwh., or 14%, over the corresponding week of last year. —V. 170, p. 1085.

Milwaukee Gas Light Co.—Seeks Loan—

The company has applied to the SEC for authorization to make bank borrowings in the maximum aggregate amount of $4,000,000 during the next 12 months.

According to the application, the bank borrowings, together with $3,000,000 of equity capital to be provided by American Natural Gas Co. (Chicago—formerly American Light and Traction Co.) during the latter part of 1949, will be used to pay the cost, estimated at $3,000,000 of the conversion of Milwaukee's facilities to natural gas (expected to be available Dec. 1, 1949) and the cost, estimated at $4,000,000 of its construction program through the spring of 1951.

The borrowings are to be made from The National City Bank of New York ($1,100,000), Central Hanover Bank and Trust Co. of New York ($1,100,000), Mellon National Bank and Trust Co. of Pittsburgh ($1,100,000), and First Wisconsin National Bank of Milwaukee ($700,000). The notes will mature in 18 months and bear 2½% interest.

The SEC has given interested persons until Sept. 28 to request a hearing upon the application.—V. 168, p. 2687.

Minnesota Mining & Manufacturing Co. (& Subs.)—Earnings—

Period End. June 30—	1949—3 Mos.—1948		1949—6 Mos.—1948	
Net sales	$27,667,435	$26,897,270	$54,552,850	$51,639,752
Cost of sales, selling, gen. & adm. exps.	22,617,831	22,079,809	44,211,038	42,358,048
Net profit fr. opers.	$5,049,604	$4,817,461	$10,341,812	$9,281,704
Other inc. credits (net)	340,374	125,750	611,415	280,556
Total income	$5,389,978	$4,943,211	$10,953,227	$9,562,260
Fed. & State inc. taxes	2,275,000	2,036,000	4,623,000	3,838,000
Net income	$3,114,978	$2,907,211	$6,330,227	$5,724,260
Pfd. stock divs. paid	100,000	100,000	200,000	200,000
Amt. earned on com. stock	$3,014,978	$2,807,211	$6,130,227	$5,524,260
Earns. per com. share	$1.53	$1.44	$3.11	$2.83
Common shs. outstdg.	1,972,845	1,951,530	1,972,845	1,951,530

NOTES—The statement above does not reflect a $1,000,000 refund received from the Federal Government in Feb., 1949 in settlement of claims for refund under Section 722 of the Internal Revenue Code for the years 1940 to 1945, inclusive.

For the six months ended June 30, 1949 the company has provided a reserve of $500,000 for possible future raw material inventory losses due to decline in market values. This amount was charged to the cost of sales.

Stockholders Approve Stock Purchase Plan—

The stockholders on Sept. 16 approved and ratified an Employee's Stock Purchase Plan, under which no more than 75,000 shares of common stock may be issued and sold to employees of the company and its wholly owned subsidiaries.

Not to Split Capital Stock—

In answer to recent questions from stockholders of this company, W. L. McKnight, Chairman of the Board, states that the directors "definitely have no intention of splitting the company's stock."—V. 170, p. 1085.

Minute Maid Corp.—Files New Preferred Issue—

The corporation (formerly Vacuum Foods Corp. which see) on Sept. 22 filed with the SEC a registration statement covering 120,000 shares of cumulative prior preference stock, convertible until Oct. 31, 1955.

At the same time, the company registered 360,000 shares of 10 cent par value common stock, to be reserved for the conversion of the prior preference stock.

The dividend rate and the par value of the prior preference stock, as well as the offering price and underwriting terms, will be supplied in an amendment.

Principal underwriters are Paine, Webber, Jackson & Curtis; The First Boston Corp., and White, Weld & Co.

The company is offering 116,440 shares of the prior preference stock for subscription by holders of outstanding $2 preferred stock and common stock, on the basis of one share of prior preference for each share of $2 preferred and one share of prior preference for each five of common.

At the same time, Minute Maid is offering holders of outstanding $2 preferred stock the right to exchange their shares for common stock at the rate of six common shares for each five of common.

Minute Maid was organized by National Research Corp. to use high-vacuum dehydration processes in preparing citrus fruit. The company operates two concentrating plants at Plymouth and Lessburgh, Fla.

Proceeds will be used to increase the working capital and to reimburse the treasury for working capital.

Mississippi Power Co.—Earnings—

Period End. July 31—	1949—Month	1948	1949—12 Mos.	1948
Gross revenue	$699,862	$669,691	$7,784,977	$7,635,684
Operating expenses	291,520	324,138	3,510,308	3,636,536
Prov. for depreciation	62,500	53,416	704,583	609,750
Amort. of plant acquisition adjustments	9,233	9,233	110,796	110,796
General taxes	174,925	146,013	1,060,695	826,286
Federal income taxes			769,110	845,610
Gross income	$161,683	$136,890	$1,629,483	$1,606,706
Int. on long-term debt	37,969	30,687	402,286	348,045
Amort. of debt disct., prem. & expense Cr.	153	261	2,567	3,509
Other deducs. (net Cr)	13,590	3,006	87,770	47,076
Net income	$137,458	$109,470	$1,317,534	$1,309,247
Divs. on pfd. stock	7,704	7,704	92,455	91,468
Balance	$129,753	$101,765	$1,225,079	$1,217,778

—V. 170, pp. 8 and 692.

Mississippi Power & Light Co.—Earnings—

Period End. July 31—	1949—Month	1948	1949—12 Mos.	1948
Operating revenues	$1,391,618	$1,251,614	$17,748,790	$15,474,212
Oper. exps., excl. taxes	786,390	820,654	9,829,147	9,107,686
Federal taxes	127,830	97,971	1,763,963	1,626,272
Other taxes	138,673	91,776	1,548,889	1,140,414
Depreciation	110,000	95,417	1,334,381	1,367,919
Amortiz. of limited-term investments	3,563	------	24,941	------
Net oper. revenues	$225,162	$145,796	$3,247,469	$2,531,921
Other income	5,122	51	11,429	5,450
Gross income	$230,284	$145,847	$3,258,898	$2,537,371
Interest charges	89,351	60,354	877,207	882,061
Net income	$140,933	$85,493	$2,381,691	$1,655,210
Divids. applic. to preferred stock			266,856	266,856
Balance			$2,114,835	$1,388,354

—V. 170, p. 886.

Missouri-Kansas Pipe Line Co.—Modified Plan of Exchange Approved—

The stockholders have voted to modify and extend the exchange offer under the Mckan plan from Sept. 30, 1949, to July 31, 1950, William G. Maguire, President, announced on Sept. 20.

Under the exchange offer, stockholders may surrender nine shares of Mokan common stock or 180 shares of Mokan class B stock after Sept. 30, 1949 in exchange for four shares of common stock of Panhandle Eastern Pipe Line Co. and two shares of common stock of Hugoton Production Co.—V. 170, p. 1085.

Missouri Pacific RR.—Wants Changes in Plan—

At a meeting of directors Sept. 19, T. C. Davis, Board Chairman, attacked the plan of reorganization for the system recently issued by the ICC. He stamped as "meager" the recognition under the plan for the old preferred stock, and declared efforts would continue to increase the award to the preferred and to secure recognition of the common stock. To keep the corporation under Section 77 proceedings, "when it has been able during the last seven years to spend $540,075,796 of its earnings for improvement, debt retirement and interest," Mr. Davis said, "is ridiculous." He then added that "stockholders have about reached the point when they may insist that we resort to the Mahaffie Act in order to protect their interests as some other railroads have done."—V. 170, p. 886.

Montana Power Co.—Earnings—

Period End. July 31—	1949—Month	1948	1949—12 Mos.	1948
Operating revenues	$1,745,928	$1,624,498	$23,264,361	$21,378,024
Operating expenses	585,908	509,181	7,515,429	5,855,561
Federal taxes	245,690	297,134	4,088,297	3,841,616
Other taxes	203,827	201,882	2,381,376	2,336,427
Prop. retire. & depl. res. appropriation	125,000	125,000	1,500,000	1,500,000
Amortiz. of limited-term investments	------	------	3,861	3,861
Amortiz. of utility plt. acqui. adjustments	------	------	13,113	13,113
Net oper. revenues	$585,503	$491,301	$7,762,285	$7,827,446
Other income (net)	21,614	2,111	225,298	47,394
Gross income	$607,117	$493,412	$7,987,583	$7,874,840
Interest charges	92,206	82,497	1,188,621	1,147,528
Net income	$514,911	$410,915	$6,798,962	$6,727,312
Dividends applic. to preferred stock			957,534	957,534
Balance			$5,841,428	$5,769,778

—V. 170, p. 886.

Montgomery Ward & Co., Inc.—Earnings—

6 Mos. End. July 31—	1949	1948	1947	1946
	$	$	$	$
Net sales	488,363,724	560,986,946	508,647,868	418,397,220
*Cost of sales and oper. expenses	465,323,561	509,046,467	477,113,474	377,123,620
Fed. & State inc. taxes	8,560,000	21,485,000	13,910,000	16,715,000
Net profit	14,480,163	30,455,479	17,624,394	24,558,600
Provis. for poss. future invent. price dec.ine.	------	------	------	4,000,000
Net profit carried to surplus	14,480,163	30,455,479	17,624,394	20,558,600
Class A dividends	705,439	705,439	705,439	705,439
Common dividends	6,502,378	6,502,378	6,502,378	5,217,147
Surplus	7,272,346	23,247,662	10,416,577	14,636,014
No. common shares	6,502,378	6,502,378	6,502,378	‡5,217,147
Earns. per com. share	$2.12	$4.58	$2.60	†$4.57

*Including depreciation of $1,681,683 in 1949, $1,643,394 in 1948, $1,629,463 in 1947 and $1,638,969 in 1946. †Before inventory reserve; after inventory reserve the earnings are equal to $3.80 per common share. ‡Number of common shares outstanding prior to stock offering of July, 1946.

BALANCE SHEET, JULY 31, 1949

ASSETS—Cash, $22,502,073; U. S. Government securities (short term), $34,023,556; receivables (net), $157,794,878; merchandise inventories (priced at the lower of cost or market), $251,920,390; prepaid catalog costs and expenses, $18,263,000; properties and equipment (after depreciation reserves of $42,761,709), $39,253,783.—Total, $573,757,680.

LIABILITIES—Accounts payable, $39,165,317; due customers, $9,597,649; accrued expenses and miscellaneous taxes, $12,542,178; Federal income taxes, $32,562,088; reserve for possible future inventory price decline, $26,000,000; reserve for self-insurance and contingencies, $4,588,715; $7 class A stock of no par value (issued 201,554 shares, stated at liquidating value), $20,155,400; common stock of no par value (issued 6,502,378 shares, at stated value), $211,231,385; earned surplus, $217,914,948; total, $573,757,680.—V. 170, p. 1085.

Motorola, Inc.—Declares Regular Dividend—

The directors on Sept. 13 declared the usual quarterly dividend of 25 cents per share on the common stock, par $3, payable Oct. 15 to holders of record Sept. 30. In announcing this payment, Paul V. Galvin, President, said that prospects for the corporation for the rest of 1949 and into 1950 are "excellent," with distributors' sales of Motorola's 1950 line of television receivers to dealers "exceeding our highest hopes."

The corporation recently announced its new line of 22 new television models, described as the most complete line offered in the industry. Initial sales from factory to distributors were up 103% over sales in the similar period in 1948.

First Kitchen TV Set Introduced—

The first television set specifically designed for use in the kitchen was announced on Sept. 13 by this corporation. It is an all-white table model with a seven inch tube, priced at $129.95. Early delivery to dealers is expected. Weighing but 26 pounds, it can easily be carried from room to room. It is 16½ inches wide, 16 inches deep, by 9 inches high, small enough to fit onto the average kitchen shelf. —V. 170, p. 887.

Nash-Kelvinator Corp.—To Prepay Bank Loan—

This corporation will prepay on Sept. 27 its $8,000,000 of long-term bank loans due over the next four years, George W. Mason, President, announced on Sept. 22. This is the remainder of an original $16,000,000 long-term bank loan arranged Jan. 31, 1945, to provide increased working capital for reconversion after the war. It was termed then a "peace-preparedness loan" and was the first major industrial financing of the war years to be specifically earmarked for "non-war production purposes." The corporation has previously made four annual payments of $2,000,000 each on this loan.

Retirement of this bank indebtedness will leave Nash-Kelvinator with only $20,000,000 funded debt, on which the first instalment of $2,000,000 will not be due for five years, Mr. Mason said.—V. 170, p. 109.

Nassau Associates, Inc.—Buys Doheny's Interests in California Oil Fields—

The Nassau Associates, Inc., of New York City, a subsidiary of Dillon, Read & Co., Inc., has purchased the interests of Mrs. Carrie Estelle Doheny in approximately 2,570 acres and 72 producing oil wells in the Coalinga Nose, Pleasant Valley and Guijarra Hills fields in Fresno County, Calif., for $35,500,000 Frederic H. Brandi, President of Nassau, has announced.

Nassau has entered into a long-term contract with Union Oil Co. of California under which Union Oil will take the entire production, Mr. Brandi said.

The Coalinga Nose and Pleasant Valley properies are fully developed and are producing about 6,000 barrels of high gravity oil daily. The Guijarra Hills field, discovered last year, is still being developed.

Arrangements have been made for financing the transaction with Metropolitan Life Insurance Co. and Mutual Life Insurance Co. of New York. No public financing is contemplated at this time.

National Tea Co.—Current Sales 3.7% Higher—

	—4 Weeks Ended—		—36 Weeks Ended—	
	Sept. 10, '49	Sept. 11, '48	Sept. 10, '49	Sept. 11, '48
Sales	$20,437,124	$19,706,020	$185,855,398	$184,068,128

The number of stores in operation decreased from 672 at Sept. 11, 1948 to 663 at Sept. 10, 1949.—V. 170, p. 1085.

(The) Nesbett Fund, Inc.—Net Asset Value Higher—

The net asset value per share of this Fund was $8.64 as at Aug. 31, 1949, compared with $8.36 at May 31, 1948.—V. 169, p. 1454.

New England Gas & Electric Association—Output—

For the week ended Sept. 16, this Association reports electric output of 15,314,232 kwh. This is a decrease of 302,345 kwh., or 1.93% below production of 15,616,577 kwh. for the corresponding week a year ago.

Gas output for the Sept. 16 week is reported at 136,885,000 cu. ft. This is an increase of 3,431,000 cu. ft., or 2.57% above production of 133,454,000 cu. ft. for the corresponding week a year ago.

Rights to Stockholders—

Townsend, Dabney & Tyson head a group of investment firms named by the Association to serve as managers of a group of participating dealers in obtaining subscriptions for an additional 124,601 common shares (par $8) being offered by the Association to holders of its 1,246,011 common shares of beneficial interest. Included in the dealer group are A. C. Allyn & Co., Inc.; Draper, Sears & Co.; F. S. Moseley & Co.; F. L. Putnam & Co., Inc.; Smith, Ramsay & Co., Inc., and G. H. Walker & Co.

Holders of common shares of record at the close of business Sept. 19 are given the right to subscribe for the additional common at a price of $11.25 per share, in the ratio of one additional common share for each 10 shares now held. An additional subscription privilege entitles shareholders to subscribe on the basis of one additional share for each share now held at the subscription price of $11.25 per share for any number of the additional shares not subscribed for through exercise of rights under the primary subscription, subject to allotment. The subscription offer will expire at 3 p.m. New York time on Oct. 10, 1949.

The Association has appointed the following banks to act as its agents in connection with the subscription offer: Old Colony Trust Co., Boston, and Chase National Bank, New York.

PURPOSE—The estimated net proceeds will be applied to the payment of short-term notes payable to State Street Trust Co. and Harvard Trust Co. in amounts of $1,000,000 and $250,000, respectively. Such notes were incurred for the purpose of providing a portion of the funds required for the acquisition in 1948, of 11,400 shares of additional common stock of Cambridge Electric Light Co., a wholly-owned subsidiary, which utilized the proceeds from the sale of such stock to reimburse plant replacement fund assets for expenditures made therefrom for additions and improvements to plant and property. Any amount in excess of the $1,250,000 required for the retirement of the short-term bank loans will be set aside for the purpose of acquiring, under preemptive right, additional common stocks of subsidiaries.

CAPITAL SECURITIES—The capital securities of the Association and its subsidiaries (consolidated), adjusted to reflect the issuance of the 124,601 additional common shares, are as follows:

New England Gas and Electric Association	Authorized	Outstanding
20-yr. coll. trust skg. fund. bonds:		
2⅞%, series A, due 1967	$22,425,000	$21,977,000
3¼%, series E, due 1968	5,225,000	5,173,000
Common stock (par $8)	3,500,000 shs.	1,370,612 shs.
4½% cum. conv. pfd. (par $100)	77,625 shs.	77,625 shs.
Subsidiaries (consolidated):		
2⅞%, due 1974	$2,750,000	$2,750,000
3 %, due 1973	5,000,000	5,000,000
3¼%, due 1969	2,150,000	2,150,000
3½%, due 1962-3	1,125,000	1,010,000
3½%, due 1971-3	1,050,000	1,050,000
Notes payable to banks—		
Long-term—subsidiaries (consol.):		
2¼%, due Dec. 31, 1952		1,200,000
2½%, due Dec. 31, 1952		1,375,000
3 %, due Dec. 31, 1952		1,623,000
Short-term:		
Subsidiaries (consolidated)	441,983	441,983

DIVIDENDS—Since consummation of the recapitalization of the Association in April, 1947, the trustees have declared regular quarterly dividends of $1.12½ a share on the 4½% cumulative convertible preferred shares.

Commencing with the initial common dividend on July 15, 1947, and extending through April 15, 1949, the trustees have declared eight regular quarterly dividends of 20 cents a share on the common shares. On July 15, 1949, a dividend of 22½ cents per share was paid on the common shares. On Sept. 15, 1949, a dividend of 22½ cents per share was declared payable Oct. 15, 1949, to shareholders of record Sept. 19, 1949.

CONSOLIDATED EARNINGS FOR 12 MONTHS ENDED JULY 31

	1949	1948
Total operating revenues	$28,787,501	$27,375,428
Total operating expenses	24,300,128	23,645,527
Operating income	$4,487,372	$3,729,900
Other income	141,279	132,710
Net income	$4,628,651	$3,862,610
Other deductions from income: Subsidiaries	322,908	299,236
Balance	$4,305,743	$3,563,374
New England Gas & Electric Association	844,505	749,559
Net income before Federal income taxes	$3,461,239	$2,813,815
Prov. for Federal income taxes (separate company return basis)	1,666,277	1,312,279
Net income	$1,794,962	$1,501,536
Credit resulting from filing of consolidated intax return	457,045	490,647
Balance to surplus	$2,252,007	$1,992,182
Preferred dividend requirements	349,313	349,313
Balance available for common share	$1,902,694	$1,642,870
Earns. per com. share before sink. fund require.	$1.53	$1.32
Bal. per com. share after sinking fund require.	$1.25	$1.10

SUMMARY OF EARNINGS (COMPANY ONLY)

12 Months Ended July 31—	1949	1948
Dividend income:		
Securities of Massachusetts subsidiaries	$2,988,131	$2,357,352
Securities of Maine and New Hampshire subs.	129,300	234,300
Other security investments	52,374	52,511
Interest income:		
Securities and indebtedness of subsidiaries	1,015	30,675
U. S. Government securities	9,076	12,195
Miscellaneous income	127	1,017
Total income	$3,180,024	$2,688,051
Expenses and taxes other than Fed. inc. taxes	251,480	215,579
Total other deductions from income	844,584	749,559
Prov. for Federal income taxes (on basis of separate return)	117,116	96,206
Net income	$1,966,843	$1,626,706
Credit resulting from filing of consol. tax ret'n	31,884	34,205
Balance to surplus	$1,998,728	$1,660,911
Preferred dividend requirements	349,312	349,312
Balance available for common shares (before sinking fund requirements)	$1,649,416	$1,311,599
Earns. per com. share before sink. fund require.	$1.32	$1.05
Bal. per com. share after sinking fund require.	$1.10	$.85

Earnings for 12 Months Ended Aug. 31, 1949 Show Gain

The association, in a summary of earnings for the 12 months ended Aug. 31, 1949, shows a balance to surplus for that period of $2,269,288 on a consolidated basis. After allowance for annual dividends on the preferred shares, but before deduction of sinking fund requirements of $355,167 per annum on the outstanding consolidated debt of the system, the balance of $1,919,976 amounts to $1.54 per share on the 1,246,011 common shares outstanding compared with $1.32 per share for the corresponding previous period. These earnings are after all charges including Federal income taxes computed on the basis of a consolidated return.

Total consolidated operating revenues for the latest 12 months were $28,736,225, an increase of 3.8% over the figure for the corresponding previous period. Net income before parent company charges and provision for all Federal income taxes was $4,344,360 compared with $3,627,524 for the 12 months ended Aug. 31, 1948. Balance to surplus after all charges was $2,269,288 for the 12 months ended Aug. 31, 1949, compared with $1,992,647 for the corresponding previous period.

Balance to surplus on a parent company basis was $1,952,417 for the current 12 months compared with $1,682,198 for the corresponding previous period, representing earnings per share on a parent company basis of $1.29 for the current period compared with $1.07 for the corresponding previous period, after preferred dividends but before allowance for sinking fund requirements.

New England Public Service Co.—To Renew Notes—

The company has made application to the SEC for authorization to renew, for a period of one year from Oct. 11, 1949, $10,300,000 of outstanding promissory notes. The application also seeks an extension to Oct. 9, 1950, of the time within which NEPSCO must sell sufficient of its holdings of utility stocks to repay such notes in full.

The Commission has scheduled the application for hearing on Sept. 30, 1949.—V. 166, p. 1585.

New Orleans Public Service, Inc.—Earnings—

Period End. July 31—	1949—Month	1948	1949—12 Mos.	1948
Operating revenues	$3,018,543	$2,980,216	$35,681,058	$34,859,334
Operating expense	1,718,257	1,736,093	20,032,277	19,907,707
Federal taxes	289,135	292,872	3,504,920	3,801,881
Other taxes	329,142	302,560	3,806,172	3,372,277
Property retirement reserve appropriations	300,000	300,000	3,600,000	3,600,000
Net oper. revenue	$382,009	$348,691	$4,737,689	$4,177,469
Other income (net)	8,702	6,849	96,255	109,973
Gross income	$390,711	$355,540	$4,833,944	$4,287,442
Int. on mortgage bonds	114,688	87,604	1,295,000	1,051,250
Other int. and deducts.	5,031	13,168	207,964	236,052
Net income	$270,992	$254,768	$3,330,980	$3,000,140
Dividends applicable to preferred stock			369,541	369,546
Balance			$2,961,439	$2,630,594

—V. 170, p. 887.

New Orleans Texas & Mexico Ry.—Interest Payments

Semi-annual interest due Oct. 1, 1949, of 2¾% and 2½%, respectively, on the first mortgage 5½% gold bonds, series A, and on the first mortgage 5% gold bonds, series B, both issues maturing in 1954, will be paid on that date. Said interest payments on bonds represented by certificates of deposit will be made to holders of record Sept. 28, 1949.

The New York Stock Exchange on Sept. 16 directed that the bonds, and certificates of interest therefor, be quoted ex- said interest on Oct. 1, 1949; that the bonds, and certificates of interest therefor, shall continue to be dealt in "Flat," and the bonds to be a delivery in settlement of Exchange contracts made beginning Oct. 1, 1949, must carry the April 1, 1950, and subsequent coupons.

Interest on the bonds is payable at the office of J. P. Morgan & Co., Incorporated, 23 Wall Street, New York, N. Y.—V. 170, p. 985.

New York Central RR.—Equip. Trust Certificates Offered—An underwriting group headed by Halsey, Stuart & Co. Inc. won the award Sept. 21 of $9,120,000 2¾% equipment trust certificates, due $608,000 annually Oct. 1, 1950 to 1964, inclusive. Issued under the Philadelphia plan, the certificates were re-offered, subject to authorization by the ICC, at prices to yield from 1.40% to 2.925%, according to maturity.

Other members of the underwriting group were A. G. Becker & Co., Inc.; Blair & Co., Inc.; Equitable Securi-

ties Corp.; Hornblower & Weeks; Merrill Lynch, Pierce, Fenner & Beane; Otis & Co. (Inc.); Phelps, Fenn & Co.; First of Michigan Corp.; Freeman & Co.; Hayden, Miller & Co.; Wm. E. Pollock & Co., Inc.; Clayton Securities Corp.; Julien Collins & Co.; Kebbon, McCormick & Co.; McMaster Hutchison & Co.; Mullaney, Wells & Co.; and Rand & Co.

The issue was awarded on a bid of 99.5227, a net interest cost of 2.82%.

Harriman Ripley & Co., Inc., and Lehman Brothers (jointly) bid 99.318; Salomon Bros. & Hutzler bid 99.199, both for the certificates as 2¾s.

Proceeds from the sale of certificates will be used to provide for the following new standard-gauge railroad equipment, estimated to cost $11,673,820: 12 diesel switching locomotives, 22 diesel road freight locomotives, 500 hopper cars, 500 flat cars, and 16 electric multiple unit passenger coaches.—V. 170, p. 985.

New York State Electric & Gas Corp.—Earnings—

Period End. July 31—	1949—Month—1948		1949—12 Mos.—1948	
Operating revenues	$3,612,573	$3,542,160	$45,853,861	$43,434,518
Operating expenses	2,209,442	2,301,876	28,721,224	27,690,614
Prov. for deprec. of util. plant	351,263	317,110	4,037,816	3,722,630
Fed. inc. taxes (separate return basis)	176,000	133,000	2,227,000	1,921,000
Other taxes	385,727	363,818	4,421,013	4,087,533
Operating income	$490,141	$426,356	$6,446,808	$6,012,741
Other income (net)	508	213	3,162	6,261
Gross income	$490,649	$426,569	$6,449,970	$6,019,002
Total inc. deductions	142,569	145,203	1,650,091	1,788,295
Inc. (before reduction in taxes shown below)	$348,080	$281,366	$4,799,879	$4,230,707
*Reductions in Fed inc. taxes	------	29,000	273,000	266,000
Net income	$348,080	$310,366	$5,072,879	$4,496,707
Amount appropriated for pfd. stock dividends			769,527	705,261
Balance			$4,303,352	$3,791,446

*Resulting from joining in consolidated returns with former parent company and others.—V. 170, p. 887.

New York Telephone Co.—Earnings—

Period End. July 31—	1949—Month—1948		1949—7 Mos.—1948	
	$	$	$	$
Operating revenues	36,382,446	32,976,789	250,342,071	230,626,768
Uncollectible oper. rev.	112,319	90,227	790,699	698,762
Operating revenues	36,270,127	32,886,562	249,551,372	229,928,006
Operating expenses	28,620,172	26,032,007	196,616,752	173,421,132
Operating taxes	4,750,851	4,059,941	32,820,335	32,733,966
Net oper. income	2,899,104	2,794,614	20,104,085	23,772,903
Net after charges	1,925,970	1,967,621	13,492,787	19,518,083

—V. 170, p. 693.

Nineteen Hundred Corp., St. Joseph, Mo.—Employment and Production Reach All-Time High—

All-time records in production and employment have been achieved by this corporation, Elisha Gray, President, announced on Sept. 13.

The company is now manufacturing 28.4% more washers, dryers, and ironers than in October, 1948, its previous manufacturing peak, he reported. Employment today is at the highest level achieved in the firm's 51-year history.

The corporation showed its redesigned Whirlpool line recently, including a new electric dryer, the first it has ever produced. The dryer is now in production, and a gas dryer is slated to start coming off the assembly lines in late October.

Mr. Gray said that demand for Whirlpool's automatic washing machine has continued to increase since the early part of this year.

To meet high demand, the corporation opened its new 286,000 square foot plant, adjacent to previous manufacturing facilities, this summer. The new structure, now in production, is devoted to making automatic washers and dryers, with wringer type washers and ironers produced in the original plant.

The company is now in the midst of an expanded advertising and promotional campaign.

The nation's outstanding distributor organizations have been franchised to handle the Whirpool line, Mr. Gray said, and a vast increase in the number of dealers selling the equipment is reported.—V. 170, p. 596.

Norfolk Southern Ry.—Interest Payment—

Payment of interest of 2½% will be made on Oct. 1, 1949, on general mortgage 5% convertible income bonds, due 2014, on surrender of the coupon due Oct. 1, 1949.

The New York Stock Exchange directs that the bonds be quoted ex-interest 2½% on Oct. 1, 1949; that the bonds shall continue to be dealt in "Flat," and to be a delivery in settlement of Exchange contracts made beginning Oct. 1, 1949, must carry the April 1, 1950, and subsequent coupons.

Interest is payable at the Central Hanover Bank & Trust Co., New York, N. Y.—V. 170, p. 887.

North Butte Mining Co.—Meeting Recessed to Oct. 3—New President Elected—

The special stockholders' meeting called for June 27, 1949, was first recessed to July 11, 1949, then to July 18, 1949, and again to Aug. 29, 1949, and again to Oct. 3, 1949, at 12:00 noon (MST) at the office of the company.

At this time the company has received proxies for 775,492 shares or 56.80% of the outstanding shares of stock.

The board of directors met on July 18, 1949, and elected as President, Joseph E. Parker, to succeed Paul A. Gow, who died April 27, 1949.

Mr. Parker, who has been a director for 22 years, owns 2,000 shares of the stock of the company, and persons related to Mr. Parker own 73,735 shares. Mr. Parker is also President of Parker-Morelli Motor Co., which is the Studebaker automobile agency in Butte, Montant.

Mr. Parker in a letter to stockholders dated Sept. 9 said in part:

No mining operations have been carried on since the veto of the Allen bill with regard to Premium Price Plan in August, 1947. At that time this company was still in the process of reopening and rehabilitating its Granite Mountain Mine and could not mine at a profit without the government premium for copper.

At the present time the company owes $125,000 and has an overhead including maintenance of approximately $6,500 per month. Personnel of the company have been reduced to a level the management considers to be the minimum consistent with protection of the properties, and retention of the essential members of the staff of employees so as to enable the properties to be reopened with a reasonable time.

In the proxy material mailed to stochkolders on June 7, 1949, directors requested authority to mortgage the property upon such terms and conditions as it may deem necessary and advisable. Approval of two-thirds of the voting power of the company is required to obtain such authority. The management believes that it is essential that the board of directors have the power to act as circumstances may permit to raise money; otherwise the management may be forced to sacrifice major essential pieces of equipment to satisfy a creditor which would seriously retard eventual reopening operations. The current income is below the expense of overhead and maintenance.

Protection of the properties owned by the stochkolders of this company necessitates the raising of money to pay outstanding debts and current expenses until such time as metal prices or government premium justify resumption of mining operations. At that time adequate operating capital will be necessary and the management requests authority to act as it may see fit for the best interests of the company.

Indenture protected notes of the company which were offered to stockholders as a temporary financing measure have been poorly subscribed. Of an offer of $300,000 only $31,950 in notes have been issued, of which $15,000 were taken by Paul A. Gow, the recent President of the company, and $10,000 by J. T. Harrington the largest present stockholder of the company.—V. 170, p. 791.

Northeast Airlines, Inc.—Traffic At Three-Year High

The corporation has shown a three year high in traffic carried during August, it was made known on Sept. 21 by George F. Scott, General Sales Manager. Through August, 1949, Northeast Airlines flew 42,000 revenue passengers which is 9,000 more passengers than during the same month last year and the highest since October, 1946. More than 10,000 passengers were carried over the long Labor Day week-end, which is 2,000 to 3,000 more than over any Labor Day on record and 500 more than the record breaking July 4th week-end.

On Sept. 25, Northeast Airlines inaugurated Convair Liner service to Montreal from Boston with connections from New York.—V. 170, p. 497.

Northern States Power Co. (Minn.)—Weekly Output—

Electric output of this company for the week ended Sept. 16, 1949, totaled 63,695,000 kwh., as compared with 63,674,000 kwh. for the corresponding week last year, an increase of 0.03%.—V. 170, p. 1085.

Ohio Bell Telephone Co.—Earnings—

Period End. July 31—	1949—Month—1498		1949—7 Mos.—1948	
	$	$	$	$
Operating revenues	$9,736,199	$8,695,066	$66,729,532	$60,036,777
Uncollectible oper. rev.	29,901	17,695	188,259	154,331
Operating revenues	$9,706,298	$8,677,371	$66,641,273	$59,932,446
Operating expenses	6,953,447	6,747,219	48,510,506	44,877,282
Operating taxes	1,413,745	1,067,574	9,457,973	7,960,532
Net operating income	$1,339,106	$362,578	$8,672,794	$7,094,632
Net after charges	1,301,170	853,214	8,681,720	7,129,904

—V. 170, p. 888.

Ohio Edison Co.—Earnings—

Period End. July 31—	1949—Month—1948		1949—12 Mos.—1948	
Gross revenue	$3,607,837	$3,533,184	$47,760,359	$44,849,412
Operating expenses	1,821,559	1,921,296	24,079,371	22,434,382
Prov. for depreciation	334,893	304,073	3,864,616	3,520,591
Amort. of plant acquisition adjustments	80,560	80,560	966,720	966,720
General taxes	674,756	595,854	4,040,046	3,662,249
Federal income taxes			4,912,145	4,747,008
Gross income	$696,068	$631,401	$9,897,461	$9,518,491
Int. on long-term debt	194,386	169,005	2,284,819	2,015,314
Amort. of debt disct., prem. and expense	31,073	31,691	373,958	379,927
Other deductions	Cr43,124	29,595	Cr430,055	Cr151,525
Net income	$513,732	$460,298	$7,668,738	$7,274,744
Divs. on pfd. stock	80,540	80,541	966,469	966,469
Balance	$433,191	$379,757	$6,702,269	$6,308,275

—V. 170, p. 597.

Ohio Oil Co. (& Subs.)—Earnings—

Six Months Ended June 30—	1949	1948	1947
Net sales & other inc.	$83,806,546	$93,514,576	$57,896,857
Cost of sales and operating exps.	55,669,481	53,901,791	35,656,208
Depletion	776,897	1,194,920	958,148
Depreciation and amortization	5,065,840	4,952,754	4,124,901
Prov. for Federal income taxes	4,782,321	8,586,013	3,911,434
Net income	$17,512,007	$24,879,098	$13,246,116
Cash dividends paid	7,219,714	6,563,376	4,922,532
Shares of com. stock outstanding	6,563,377	6,563,377	6,563,377
Net inc. per sh. com. stock	$2.67	$3.79	$2.02
Net crude oil produced (barrels)	14,349,000	17,612,000	15,558,000
Crude oil processed at ref'ries (bbls.)	4,409,000	4,702,000	4,028,000

—V. 169, p. 2755.

Oklahoma Gas & Electric Co.—Registration Statement Withdrawn—

The registration statement (No. 8063) filed with the SEC Aug. 4 and covering 200,000 common shares (par $20) was withdrawn Sept. 12. The withdrawal was due to the fact that Standard Gas & Electric Co. decided to sell 250,000 shares common of Louisville Gas & Electric Co. instead.—V. 170, p. 597.

Oklahoma Natural Gas Co.—Earnings—

12 Months Ended July 31—	1949	1948
Operating revenues	$20,409,937	$19,005,371
Operation	9,720,913	8,268,097
Maintenance	1,340,095	1,056,946
Retirement reserve accruals	1,313,471	1,382,531
General taxes	1,338,630	1,183,762
Federal and state income taxes	2,072,800	2,280,800
Utility operating income	$4,624,021	$4,833,232
Other income—net	68,983	50,219
Gross income	$4,693,004	$4,883,451
Total income deductions	769,447	692,437
Net income	3,923,557	4,191,013
Preferred stock dividend requirements	427,500	427,500
Balance applicable to com. stock and surplus	$3,496,057	$3,763,513
Earnings per common share (1,102,684 shares)	$3.17	$3.41

—V. 170, p. 888.

Orbisonia Water Co., Harrisburg, Pa.—Files—

The company on Sept. 14 filed a letter of notification with the SEC for $21,000 4¾% closed first mortgage serial bonds to be offered at par. Underwriter, Warren W. York & Co., Inc., Harrisburg. Proceeds to pay off outstanding $9,500 of mortgage bonds and improve properties.

Otis Elevator Co.—Plan to Retire Preferred Stock Approved—

The stockholders on Sept. 21 approved a proposal to retire 65,000 shares of 6% $100 par preferred stock. Each share of preferred will be exchangeable for 1.6 shares of new $4 cumulative dividend $62.50 par preferred stock or for $165 in cash plus accrued dividends, at the option of the stockholder. The new preferred stock will be callable at $107 per share. The present 6% preferred stock is not callable.

L. A. Petersen, President, stated that the change will give this company more flexible financial structure and permit directors at their discretion to reduce or eliminate preferred stock.—V. 170, p. 791.

Oxford Paper Co. (& Subs.)—Earnings—

Period End. June 30—	1949—3 Mos.—1948		1949—6 Mos.—1948	
Gain from opers. before depreciation	$1,100,450	$2,094,629	$2,079,015	$1,159,831
Other inc. (net)	31,354	62,797	42,222	21,621
Total income	$1,131,804	$2,157,426	$2,121,237	$1,181,452
Depreciation	346,641	683,757	550,656	313,778
Int. on notes & debs.	54,671	109,503	121,949	59,939
Fed. taxes on inc.	290,900	558,200	639,700	364,300
Net earnings	$439,592	$805,961	$808,932	$443,435
Earns. per com. sh.	$0.82	$0.83	$1.45	$1.46

—V. 169, p. 2107.

Outboard, Marine & Manufacturing Co. (& Subs.)—

Period End. June 30—	1949—3 Mos.—1948		1949—9 Mos.—1948	
Net sales	$9,452,440	$9,418,978	$22,408,612	$24,862,495
*Cost of products sold	7,343,837	7,938,744	19,328,348	20,924,704
Prov. for deprec.	208,616	133,819	512,909	392,400
Net earns. from oper.	$1,899,987	$1,346,415	$2,567,355	$3,545,391
Other income	50,143	43,510	102,831	112,911
Total income	$1,950,130	$1,389,925	$2,670,186	$3,658,302
Other charges	53,170	31,252	139,763	117,629
Fed., Wisc. & Cana. inc. taxes	745,100	600,200	1,003,000	1,671,900
Net earns. before res.	$1,151,860	$758,433	$1,527,423	$1,868,773
Res. for possible losses	------	17,000	------	43,000
Net earns. carried to earned surplus	$1,151,860	7$41,433	$1,527,423	$1,825,773

*Plus shipping, selling, general and administrative expense (excluding provision for depreciation). †On inventories and other contingencies.—V. 169, p. 2423.

Pabst Brewing Co.—Dividend Again Increased—

The company recently announced the declaration of a quarterly dividend of 35 cents per share on the common stock, payable Sept. 30 to holders of record Sept. 19, 1949. This compares with 30 cents per share paid on June 30, last, which compares with 75 cents per share paid quarterly on the old common stock prior to the 3-for-1 stock split-up in June.—V. 169, p. 1888.

Pacific American Investors, Inc.—Earnings—

Six Mos. End. June 30—	1949	1948	1947	1946
Total income	$379,984	$377,403	$339,912	$237,935
Expenses	85,820	85,638	87,627	85,378
Int. exps.	25,138	22,607	21,117	24,133
Fed. inc. taxes	------	------	------	1,953
*Net inc. (excl. profit on invest.)	$269,024	$269,158	$231,168	$126,471

*Net profit on securities sold amounted to $48,041 in 1949, $331,249 in 1948, $377,335 in 1947 and $636,210 in 1946.—V. 168, p. 1257.

Pacific Coast Co. (& Subs.)—Earnings—

Six Months Ended June 30—	1949	1948	1947
Sales of prod. & merch. & revenues from other operations	$2,910,255	$4,361,181	$4,331,600
Cost of goods sold, oper. exps., depr., depl. and taxes	2,963,492	4,238,068	4,046,370
Profit from operations	$53,237	$123,113	$285,230
Int. on inc. tax def'ncies prior yrs.	17,384	------	------
General interest (net)	Cr156	Cr946	599
Prov. for Fed. taxes on income	†Cr34,739	46,000	118,000
Minority share Pacific Coast Cement Corp.	------	------	2,156
Prof. before sur. & other adj.	$35,725	$78,059	$164,475
Fed. inc. tax prior years	------	Cr24,853	------
Misc. items (net)	Dr199	Cr141	Cr15,462
Net results for period	*$35,925	$53,347	$179,937

*Loss. †Estimated recoverable Federal income taxes arising from carryback of net operating loss.

Preferred Stockholders to Receive Back Dividends—

Judge Walter J. Freund in the Superior Court of New Jersey's Chancery Division in Newark, N. J., on Sept. 16 ruled that the preferred stockholders of this company are entitled to additional dividend payments.

He ruled that accountants should determine the amount of dividends due stockholders on the basis of a corporate scale of $5 a share on the first preferred, $4 on the second preferred and the amounts to be declared yearly on the common in accordance with net earnings.

A dividend of $4 a share on the second preferred stock and a dividend of $1 a share on the common have been held up since 1947, pending the Court ruling. In 1947, the company declared a dividend for its first preferred, second preferred and common stockholders. Only the dividend on the first preferred stock was paid.

Four law suits followed the declaration of dividends at that time. The first preferred group claimed that before payment of dividends on the second preferred and common stock they were entitled to be paid dividends out of profit or surplus for the period 1935 through 1947. Holders of second preferred stock made a similar claim against the common stock holders, while the common stockholders asked for an injunction against dividend payments until the Court could define the right of each class of holders.

Since the Court case first began in 1947, the company has set aside $460,000 in United States Treasury saving notes which represents money earmarked for dividend payments.

From 1933 through 1947 the company paid dividends in only three years, although profits were earned in eight of the 11 years. A dividend of $5 in 1945, $2.50 in 1946 and $5 in 1947 were paid on the first preferred stock. Judge Freund said that in the other eight years the company retained its earnings and used the funds to buy back its bonds below their face value.

Judge Freund decided against the preferred holders in their claim that the difference between the purchase price and face value of these bonds represented profit that should be shared by the stockholders.—V. 169, p. 2107.

Pacific Finance Corp. of California (& Subs.)—Earns.

Six Months Ended June 30—	1949	1948
Inc. before prov. for Federal income taxes	$1,761,393	$1,743,456
Provision for Federal income taxes	705,000	802,000
Net income	$1,056,393	$941,456
Preferred dividend requirements	92,500	71,875
Net income for common stock	$963,893	$869,581
No. of shares of common stock outstanding	548,684	548,584
Earned per common share	$1.76	$1.59

The book value of the common stock was equal to $22.35 per share at June 30, 1949.

The corporation's volume of business for the first half of the year 1949 totaled $118,940,993, a decrease of 12% under the same period in 1948. Most of this decrease was in wholesale financing for dealers, loans to finance companies, and other types of business loans, Maxwell C. King, President, stated.

However, loans and discounts outstanding were maintained at a high level. On June 30 they amounted to $92,494,387, an increase of 7% over the same date last year. Retail instalment sales financing accounted for over two-thirds of the total loans and discounts outstanding and was up 15% over June 30, 1948.

Gross automobile insurance premiums written during the first six months of 1949 by Pacific Finance subsidiaries, the Olympic and Marathon Insurance companies, were up 31% over the similar period last year, $3,300,662 as compared to $2,513,076.—V. 170, p. 207.

Pacific Power & Light Co.—Additional Bank Borrowings—Permanent Financing Postponed—

The company has applied to the SEC for authorization to obtain additional bank borrowings of $2,500,000 for construction purposes and to extend the maturity date on $6,500,000 of outstanding bank notes.

Pacific has outstanding $6,500,000 of 2⅜% notes held by Mellon National Bank & Trust Co., due Nov. 15, 1949. A permanent financing program, involving the sale of bonds by Pacific and a $2,500,000 equity investment in the company by American Power & Light Co., was expected to provide for the retirement of the notes by Nov. 15, 1949, and for additional construction funds.

However, "American considers it impracticable because of uncertainty as to American's other cash requirements" to make the additional $2,500,000 equity investment in Pacific by Nov. 15, 1949, but may make such investment on or about May 1, 1950. Accordingly,

Pacific considers it desirable to defer its permanent financing program until on or about May 1.

In the meantime, Pacific would borrow the additional $2,500,000 from Mellon and execute a new $9,000,000 2¾% note to the bank payable May 1, 1950, covering the new borrowings and the extended maturity on the old.

The Commission has ordered a hearing for Sept. 26 upon the application.—V. 170, p. 888.

Pacific Telephone & Telegraph Co.—Rights to Subscribe—

Holders of preferred and common shares of record Sept. 23 shall have the right to subscribe on or before Oct. 17, 1949, at $100 per share, for common shares, to the extent of one share for each five preferred shares and/or common shares held.

Subscription Agent—

The Bankers Trust Co., New York, N. Y., has been appointed New York agent to accept subscriptions for common stock and to transfer the warrants, during the subscription period.—V. 170, p. 1086.

Pan American Airways Corp.—Merger Financed—Bank Syndicate to Lend $59,000,000 for purchase of Overseas Airlines—

The corporation completed arrangements Sept. 20 for a loan of $59,000,000 from a syndicate of 30 of the nation's largest banks, including seven in New York City, in connection with its proposed acquisition of American Overseas Airlines, Inc.

Establishment of a new bank credit by Pan American became a prerequisite of the proposed merger when the two Airlines signed a revised sale agreement that stipulated that the transaction, when consummated, be for cash instead of for Pan American stock as provided in the original merger agreement of Dec. 13, 1948.

With the bank-financing program assured, completion of the merger now awaits approval of the CAB and President Truman. Affirmative action by the Government would then bring the matter to the attention of AOA stockholders for final approval, which would be a mere formality.

The CAB had one of its examiners take testimony on the proposed merger earlier this year, but he has not yet issued his report. The examiner, it is understood, has summoned parties in the case to Washington for a hearing to consider the amendments agreed to last week the two airlines. Revision of the original merger agreement became necessary when the deadline set for completion of the deal —Sept. 13—passed without a final decision from the CAB.

Banks supplying the line of credit to Pan American are in Pittsburgh, Chicago, St. Louis, Philadelphia and other major cities throughout the country, it is understood. Among the New York banks involved, according to reports, are the New York Trust Co., Guaranty Trust Co., Bankers Trust Co., Central Hanover Bank & Trust Co. and Chase National Bank.

The 30 banks involved will supply various amounts, with the largest single participation said to be $7,500,000.

Proceeds of the loan would be used by Pan American to make the agreed cash payment to AOA, to write off the latter's liabilities, to purchase certain aircraft and to eliminate Pan American's indebtedness under outstanding bank loans, according to reports in financial circles.

Pan American has agreed to pay AOA $17,450,000 cash for the latter's assets. It also will be responsible for AOA's liabilities at the time the merger is completed. Currently those liabilities stand at approximately $3,000,000, but they may be much higher at the time of the merger because AOA probably will have to draw down on its own $10,000,000 line of credit to pay for eight Boeing Stratocruisers it has on order.

Pan American and AOA have set March 13, 1950, as the deadline for completing the deal, but the agreement may be extended for three months beyond that date if the Government's decision should not be announced by that time.—V. 170, p. 1036.

Pancoastal Oil Co., C. A.—Additional Stock Listed—

Approved for listing on the New York Curb Exchange on Sept. 8 were additional voting trust certificates for 300,000 one bolivar par common capital shares now held in the company treasury and issuable pursuant to employment agreements.—V. 170, p. 694.

Parker Appliance Co., Cleveland, O.—Earnings—

Years Ended June 30—	1949	1948
Sales	$7,545,862	$5,581,415
Net loss after charges	‡156,827	*100,558

*Net income after Federal income taxes. ‡After credit of $56,000 for estimated refund of Federal income taxes for prior year resulting from carry-back of 1949 loss.

NOTE—The loss in 1949 reflects a reduction in inventory of approximately $600,000 charged to the year's operation and representing the write-down to estimated realizable market value or removal from inventory of a number of slow-moving items and certain other high-cost items manufacture of which is being discontinued.

During the year, continued development resulting in the introduction of a number of new products was carried on concurrently with the program of standardization and simplification of existing product lines, S. B. Taylor, President, reported.

A total of $214,404 was expended on machinery and other capital improvements, and $307,500 for the purchase of the company's new Los Angeles plant.

Current position of the company remains sound, with current assets as of June 30, 1949, of $3,676,955 against current liabilities of $541,055, compared with current assets of $4,167,026 and liabilities of $656,058 at June 30, 1948.—V. 168, p. 350.

Parkersburg Rig & Reel Co. (& Subs.)—Earnings—

Six Months Ended June 30—	1949	1948	1947
Net sales	$5,095,211	$5,778,507	$4,781,023
Cost of goods sold	3,934,929	4,468,278	3,652,290
Selling, warehouse and admin. exps.	842,650	771,874	720,852
Profit from operations	$317,632	$538,355	$407,881
Income credits	23,096	40,402	22,991
Gross income	$340,728	$578,757	$430,872
Income charges	10,000	7,138	9,176
Prov. for Fed. & State inc. taxes	127,541	226,843	162,073
Net income	$203,187	$344,776	$259,623

Net earnings for the first-half of 1949 were equivalent to 85c per share on the 197,600 shares of common stock presently outstanding as compared with earnings of $1.61 per share during the first-half of 1948 on the 190,000 shares then outstanding.

As required under the preferred stock provisions of the company's charter, $159,015 was paid into the preferred stock sinking fund on June 1, 1949 in which there was an unused balance from the preceding year of $2,361. Of this amount $55,177 was expended in June for the purchase, for retirement, of 537 shares of preferred stock. On July 1 the remainder was utilized for the redemption at call price, of 1,026 shares of preferred stock, leaving outstanding at Aug. 4, 15,060 shares. Also, on July 31 the maturing installment of $100,000 on the long-term bank loan was paid.—V. 168, p. 2011.

(J. C.) Penney Co.—August Sales Off 1.83%—

Period End. Aug. 31—	1949—Month—1948		1949—8 Mos.—1948	
	$	$	$	$
Sales	68,292,634	69,564,391	505,584,434	498,274,070

—V. 170, p. 597.

Pennsylvania-Central Airlines Corp.—Interest—

Payment of interest of 1¾% will be made on Oct. 1, 1949, on the 15-year 3½% convertible income debentures, due 1960, on surrender of the coupon due Oct. 1, 1949.

The New York Stock Exchange directs that the debentures be quoted ex-interest 1¾% on Oct. 1, 1949; that the debentures shall continue to be dealt in "Flat," and to be a delivery in settlement of Exchange contracts made beginning Oct. 1, 1949, must carry the April 1, 1950, and subsequent coupons.

Interest is payable at the Manufacturers Trust Co., New York, N. Y. —V. 169, p. 1338.

Pennsylvania Electric Co.—Earnings—

12 Months Ended June 30—	1949	1948	1947
Operating revenues	$40,091,339	$36,656,377	$32,722,464
Operating expenses	17,297,756	16,206,351	12,758,758
Electricity purchased for resale	1,171,147	1,683,941	1,403,518
Maintenance	3,258,072	3,106,468	2,478,777
Prov. for deprec. of util. plant	3,445,410	3,063,979	2,879,393
Amort. of util. plant acquis. adj.	862,956	862,956	862,956
Federal income taxes	3,677,000	2,838,000	2,438,400
State income taxes	2,175,677	340,116	317,826
Other taxes		1,504,264	1,451,972
Operating income	$8,203,321	$7,050,302	$8,130,864
Other income	17,124	50,352	60,772
Gross income	$8,220,445	$7,100,654	$8,191,636
Total income deductions	1,719,719	1,740,353	2,544,764
Net income	$6,500,726	$5,360,301	$5,646,872

Asks SEC for Approval of Financing Plans—

The company has filed a bond and preferred stock financing proposal with the SEC.

Under the proposal, the company would issue and sell at competitive bidding $11,000,000 of first mortgage bonds, due 1979, and 70,000 shares of cumulative preferred stock, series D. In connection with the latter, holders of outstanding preferred would be requested to approve an increase in authorized preferred shares from 216,000 to 240,000 (only 46,000 authorized but unissued shares now remaining for sale).

Proceeds of the financing would be used to retire a $1,900,000 note maturing Dec. 18, 1949; retire $7,000,000 of proposed short-term bank borrowings; and continue its construction program.—V. 170, p. 889.

Pennsylvania Gas & Electric Corp.—To Sell York Holdings—

The corporation has received SEC authorization to sell its entire present interest in York County Gas Co. (York, Pa.), consisting of 4,506 shares of its capital stock.

The York stock is to be offered for sale at competitive bidding. Pennsylvania Gas proposes to use the net proceeds of the sale to make pro rata cash payments to the holders of its outstanding debentures pursuant to a plan now pending before the Commission and on which hearings have been commenced.

Sale of Pennsylvania Gas's interest in York is to be effected prior to the issuance by York of subscription warrants in connection with its proposal to sell an additional 6,000 shares of its capital stock to common stockholders at $50 per share. In the event such prior sale is not possible, Pennsylvania Gas proposes to subscribe for and purchase 901 shares of York's additional capital stock to which it would be entitled under the latter's offer.

It is also proposed that York will transfer to Pennsylvania Gas York's holdings of 120 shares of the capital stock of Penn-Western Service Corp., originally received as a donation from Pennsylvania Gas. A new service contract will be entered into between York and the service company after Dec. 31, 1949.—V. 170, p. 497.

Pennsylvania Power & Light Co.—Earnings—

Period End. July 31—	1949—Month—1948		1949—12 Mos.—1948	
Operating revenues	$5,493,716	$5,245,243	$68,764,956	$63,168,022
Operating expenses	3,586,629	3,417,376	43,288,935	39,034,229
Federal taxes	351,308	381,317	5,100,551	5,363,502
Other taxes	147,057	153,829	1,816,732	1,820,364
Depreciation	366,000	311,000	4,316,168	3,307,833
Amortiz. of elec. plant acquisition adjusts.	144,056	144,056	1,728,675	1,728,675
Net oper. revenues	$898,666	$837,665	$12,513,895	$11,913,419
Other income (net)	*Dr*819	2,057	83,169	93,598
Gross income	$897,847	$839,722	$12,597,064	$12,007,017
Interest charges	282,015	337,718	3,738,073	4,562,121
Net income	$615,832	$502,004	$8,858,991	$7,444,896
Divids. applicable to pfd. stocks			2,199,765	1,980,000
Balance			$6,659,226	$5,464,896

—V. 170, p. 889.

Pennsylvania RR.—Receiving New Diners—

More new dining cars, in the modern decor, with roomier seating and improved service facilities, are now going into Pennsylvania RR. trains, marking another forward step in the road's broad program to improve dining car service, it was announced on Sept. 14.

Delivery of five new cars has just been made by the builders, another will be ready later this month and two are under construction. These are in addition to 16 new twin unit master dining cars which the Pennsylvania recently placed in service.

The new cars now being delivered, each costing $135,000, will go into through trains.

In addition to the new cars, the railroad is moving ahead with the work of completely modernizing 40 other dining cars, including new four-wheel trucks with improved riding qualities, and it is expected that some of these will go into service this year.—V. 170, p. 985.

Pennsylvania Salt Mfg. Co.—New Product—

The company on Sept. 14 announced that, out of its Whitemarsh Research Laboratories comes a new, powdered, acid-type of cleaner, developed primarily for cleaning exteriors of painted railroad passenger coaches and Diesel and electric locomotives.

Known as Pennsalt Cleaner AC-19, the new compound was subjected to exhaustive field trials by many of the nation's leading railroads before being placed on the market by Pennsalt's Special Chemicals Division.—V. 170, p. 889.

Peoples Drug Stores, Inc. (& Subs.)—Earnings—

6 Months Ended June 30—	1949	1948
Net sales	$22,582,385	$21,977,130
Other store income	326,342	314,955
Total store income	$22,908,727	$22,292,083
†Cost of sales, store operating, warehouse, general and administrative expenses	21,904,295	21,319,634
Operating profit	$1,004,432	$972,449
Other income	85,385	96,739
Total income	$1,089,817	$1,069,188
Miscellaneous charges to income	54,780	48,830
Estimated Federal income tax	393,314	*387,736
Net income for period	$641,723	$632,622
Cash dividends paid on common stock	429,000	343,200
Earnings per share on 429,000 shares of common stock outstanding	$1.50	$1.47

*Adjusted to the effective rate of tax for the year 1948. †Including depreciation and amortization: 1949, $212,617; 1948, $197,675.—V. 170, p. 985.

Permanente Cement Co.—Dividend Rate Increased—Reports Record Quarterly Earnings—

The directors on Sept. 15 declared a quarterly dividend of 50 cents per share, payable Oct. 29 to holders of record Oct. 14.

Previous dividends totaled $1.15 regular and 35 cents extra for the 1948 fiscal year and 35 cents a quarter for the first two quarters of 1949.

EARNINGS FOR THREE MONTHS ENDED JULY 31, 1949

Net earnings after charges and taxes	$1,061,882
Earnings per share	$1.51

Henry J. Kaiser, President, said the net earnings for the second quarter ended July 31, 1949, were the best quarterly earnings in the history of the company.

Moreover, Mr. Kaiser stated, following record-breaking cement sales in August, the outlook for Permanente Cement sales in Northern California and the Pacific Northwest promise capacity operations for the foreseeable future.—V. 170, p. 791.

Philadelphia Electric Co.—Weekly Output—

The electric output of this company and its subsidiaries for the week ended Sept. 17, 1949 amounted to 143,079,000 kwh., an increase of 272,000 kwh., or 0.2%, over the corresponding week of last year. —V. 170, p. 1086.

Philadelphia National Insurance Co.—Proposed Merger

See Fire Association of Philadelphia above.—V. 165, p. 1320.

Philco Corp., Philadelphia—To Continue Allocation of Television Sets—

Production of the new 1950 television sets is being increased rapidly to meet the demands, but all present indications are that the available supply of merchandise will have to be allocated for some time to come, it is reported by William Balderston, President, in a letter to Philco stockholders accompanying the Sept. 12 dividend checks.

"Philco has developed and incorporated in its new television models a complete self-contained electronic aerial system which will eliminate the necessity of aerial installations of any kind in up to 80% of the present television areas," Mr. Balderston said.

"Research on the built-in antenna system has been underway in our laboratories for the past several years. The Philco built-in antenna is an integral part of the television circuit itself and is entirely concealed within the cabinet.

"Very substantial orders have already been received from distributors and dealers for our new television receivers, and production is being increased rapidly to meet the demand. All present indications are that the available supply of merchandise will have to be allocated for some time to come."—V. 170, p. 1086.

Portland General Electric Co.—Earnings—

Month of July—	1949	1948
Net income	$177,913	$111,790

Gross operating revenues for July, 1949, totalled $1,613,920. A greater volume of sales, plus the effects of rate increases granted in May of this year, accounted for a 14½% increase over gross revenues of July, 1948, Thomas W. Delzell, Chairman said.

For the 12-month period ended July 31, 1949, gross operating revenues were about 10% greater than for the similar period of a year ago. Net income for the current 12-month period was $2,162,443.—V. 170, p. 1086.

Public Service Co. of Indiana, Inc.—Hearing on Exchange Offer—

The SEC has scheduled a hearing for Sept. 30 upon the proposed offer of company to issue common stock (no par) in exchange for common and preferred stocks of Southeastern Indiana Power Co.

As previously reported, 4½ shares of Public Service common would be offered in exchange for one share of Southeastern 5½% series cumulative preferred stock ($100 par), and 1½ shares of Public Service common for one share of Southeastern common ($10 par). Southeastern has outstanding 4,832 shares of preferred and 40,000 shares of common, in addition to bonds and notes.

The proposed exchange is a step in a program under which Public Service proposes to acquire and make a part of its electric utility system substantially all the properties now operated by Southeastern. —V. 170, p. 1086.

Public Service Co. of New Hampshire—Earnings—

Period End. Aug. 31—	1949—Month—1948		1949—12 Mos.—1948	
Operating revenues	$1,215,150	$1,113,663	$13,872,540	$12,996,553
Total cost of power	365,027	380,166	3,686,033	4,185,978
Other expenses	307,137	288,024	3,848,616	3,409,957
Depreciation—electric	108,682	94,503	1,202,924	999,791
Transportation	3,426	6,235	18,137	79,826
Taxes, other than Federal income	160,308	145,686	1,829,508	1,520,328
Fed. taxes on income	50,000	37,500	540,100	548,900
Net operating income	$220,570	$161,549	$2,747,222	$2,251,773
Non-oper. income (net)	*Dr*1,704	*Dr*1,029	*Dr*8,372	15,440
Gross income	$218,866	$160,520	$2,738,850	$2,267,213
Total deductions	62,872	61,871	802,694	631,546
Net income	$155,994	$98,649	$1,936,156	$1,635,667
Pfd. stock div. requirements	28,560	28,560	341,700	341,700
Balance	$127,434	$70,089	$1,594,456	$1,293,967
Earned per share of com. stock (now outstdg.)	$0.13	$0.07	$1.69	$1.37

—V. 170, p. 889.

Puget Sound Power & Light Co.—Earnings—

Period End. July 31—	1949—Month—1948		1949—12 Mos.—1948	
Oper. revenues	$2,144,227	$2,135,780	$28,210,480	$28,754,975
Operation	310,823	354,295	12,601,145	12,269,849
Maintenance	157,876	213,400	2,128,180	2,327,711
Depreciation	158,275	145,833	1,837,760	1,688,602
Fed. taxes on income	162,000	107,000	1,601,000	1,826,554
Other taxes	323,069	321,238	3,686,104	3,744,489
Net oper. revenues	$532,184	$494,014	$6,356,291	$6,897,770
Other income, net	183	*Dr*2,461	37,575	*Dr*4,904
Balance	$532,367	$491,553	$6,393,866	$5,892,866
Interest & amort.	134,124	194,972	2,208,254	2,395,651
Net income	$348,243	$296,581	$4,185,612	$4,497,215
Prior preference dividends			687,500	687,500
Balance			$3,498,112	$3,809,715

—V. 170, p. 1086.

Railway & Light Securities Co.—Net Asset Values—

Based upon market quotations as of Aug. 31, 1949, this company reports net asset coverage of its outstanding securities as follows:

Per common share	$24.75
Per 4% cumulative convertible preferred share, $50 par	148.98
Per collateral trust 3¼% bond	2,519.06

—V. 170, p. 208.

Raymond Concrete Pile Co.—Partial Redemption—

The directors on Sept. 21 authorized the redemption of 5,000 shares of the company's $3 cumulative preferred stock, of which there are outstanding 20,738 shares. The shares are to be selected by lot from those outstanding at the close of business Sept. 28.

The redemption date was fixed at Nov. 1, 1949, which is the payment date for the regular quarterly dividend on the stock.

The redemption price will be $55 per share, plus an amount equal to the regular quarterly dividend of 75 cents a share.

The transfer books will be closed at the close of business on Sept. 28 and will be reopened at the opening of business on Oct. 3, it was stated.—V. 169, p. 1674.

Reed Roller Bit Co.—Capitalization Increased—5% Stock Dividend Approved—

The stockholders on Sept. 20 approved an increase in the authorized capital stock from 630,000 shares to 1,000,000 shares and a 5% stock dividend to be payable on Sept. 30 to stockholders of record Sept. 23.

Following payment of the stock dividend there will be outstanding 661,500 shares, leaving 332,500 shares unissued. See also V. 170, p. 890.

Reliance Insurance Co. of Phila.—Proposed Merger—

See Fire Association of Philadelphia above.—V. 165, p. 1321.

Republic Natural Gas Co.—Earnings—

Years Ended June 30—	1949	1948	1947
Revenues:			
Natural gas sales	$3,268,932	$3,093,966	$3,192,241
Oil production	7,187,114	6,428,672	3,951,971
Other	206,194	212,462	111,914
Total revenues	$10,662,241	$9,735,101	$7,256,127
Expenses	4,446,800	4,052,608	2,743,419
Provision for depl. and deprec.	1,331,224	1,328,629	1,194,587
Interest and debt expense	148,063	140,862	118,087
Prov. for Fed. and State inc. taxes	342,000	266,000	160,000
Net income	$4,394,153	$3,947,001	$3,040,033
Earned per common share	$3.03	$2.72	$2.10

CONSOLIDATED BALANCE SHEET, JUNE 30

ASSETS—	1949	1948
Properties (net)	$24,463,014	$20,936,165
Cash in banks and on hand	1,155,050	680,090
Other current assets	866,995	1,025,910
Other assets	249,698	118,139
Total	$26,734,759	$22,760,305
LIABILITIES—		
Long term debt	$8,000,000	$7,000,000
Accounts payable	783,727	912,709
Accrued expenses	125,150	152,102
Income taxes	349,029	266,000
Other liabilities and reserves	150,254	46,474
Capital stock (par $2)	2,901,386	2,901,398
Capital surplus	843,746	843,771
Earned surplus	13,581,465	10,637,849
Total	$26,734,759	$22,760,305

—V. 169, p. 1674.

Rochester Telephone Corp.—Earnings—

Period End. July 31—	1949—Month—1948		1949—7 Mos.—1946	
Operating revenues	$906,668	$817,903	$6,274,541	$5,492,754
Uncollectible oper. rev.	1,612	952	12,581	8,535
Operating revenues	$905,056	$816,951	$6,261,960	$5,484,219
Operating expenses	691,131	626,273	4,711,182	4,376,291
Operating taxes	121,030	112,254	860,177	692,999
Net oper. income	$92,895	$78,424	$690,601	$414,929
Net after charges	43,498	54,917	359,965	233,448

—V. 170, p. 986.

Rome (N. Y.) Cable Corp.—Files With SEC—

The company on Sept. 8 filed a letter of notification with the SEC for 27,500 shares of common stock. Company has option to acquire assets of Anderson-Carlson Manufacturing Co., which option if exercised at present time would call for the delivery of 27,500 shares in exchange for title to such assets. If option is exercised, 11 shares of Rome stock will be exchanged for each 20 shares of A-C. —V. 170, p. 792.

Roosevelt Oil & Refining Corp.—Defers Dividends—

The directors have deferred dividend action on both the 6% cumulative convertible preferred stock, par $12.50, and the common stock, no par value, according to an announcement on Sept. 20 by C. L. Butler, President. This action, he stated, was taken due to the necessity of conserving cash for essential capital expenditures and because of unsatisfactory earnings during recent months. Mr. Butler added that current operations ar showing definite improvement.

Distributions of 18¾ cents per share on the preferred and of 20 cents per share on the common stock were made each quarter from Oct. 1, 1948 to and including July 1, 1949.—V. 170, p. 695.

Safeway Stores, Inc. — Current Domestic Sales Off

Period End. Sept. 10—	1949—4 Wks—1948		1949—36 Wks.—1948	
Domestic sales	$81,645,419	$85,021,314	$764,144,941	$816,820,245
Canadian sales	8,157,296	7,280,012	66,166,965	59,069,242

The company on Sept. 10, 1949 had 2,059 stores in operation, compared with 2,129 a year before.—V. 170, p. 1087.

St. Lawrence Corp., Ltd.—Fails in Bid to Void Order to Produce Fiscal Data—

Justice Arthur Smith in Superior Court at Montreal, Sept. 18 upheld an order telling the corporation to furnish certain financial data not contained in its annual financial statement.

Stockholders Joseph Mayr and Mrs. Senta Selz had asked for the court order in July. Justice Elie Savard issued it.

Then the company asked that the order be rescinded. Justice Smith held that the order "is a judgment which may only be attacked by way of appeal." The company had not appealed, but had merely filed a motion asking the court to void the order.—V. 170, p. 498.

Scott Paper Co.—New Plant Soon in Operation—Output in Second Six Months Scheduled to Exceed First Half of Year—

A new $395,000 pulp bleaching plant is scheduled for completion at Chester, Pa., this month. The installation of a new Chemical Research Laboratory at Chester to improve and enlarge the company's research facilities is also nearing completion. It will include pulp, chemistry and physics laboratories, a humidity room, a pilot plant area and a technical library, all designed to facilitate an expanded research program directed toward meeting the challenger of better quality at lower prices.

Production scheduled for the last six months of 1949 exceeds actual production for the first half of the year. The increase largely reflects additions to the production capacity of the company's Hoboken, N. J., and Sandusky, Ohio, plants, the rebuilding of one of the company's paper machines located at Milford, N. J., and the rebuilding of one of the paper machines at Marinete Paper Co.'s Fort Edward, N. Y., plant, all of which were completed and in production by July. In addition, the work of installing another new, high-speed paper machine at the Fort Edward plant has been accelerated so that this machine is expected to be in operation by November and may contribute to 1949 production.—V. 170, p. 598.

Scudder, Stevens & Clark Fund, Inc.—Registers—

The company on Sept. 12 filed a registration statement with the SEC covering 60,000 shares capital stock (no par) to be sold at market. Underwriter, Scudder Fund Distributors, Inc. Proceeds will be used for investment.—V. 170, p. 1087.

Sharp & Dohme, Inc.—Pays $4,000,000 Notes—

The corporation on Sept. 14 announced that on Sept. 1, 1949 it had paid off in full all of its $4,000,000 2⅞% notes.—V. 170, p. 695.

Shell Oil Co.—New Name Adopted—

See Shell Union Oil Corp. below.

Shell Union Oil Corp.—Name Changed—

The stockholders on Sept. 22 approved a proposal to change the name of this company to Shell Oil Co., and commencing Sept. 23 dealings on the New York Stock Exchange were in the common stock of Shell Oil Co.—V. 170, p. 986.

Sierra Pacific Power Co.—To Issue $1,700,000 Notes—

The FPC has authorized the company to issue $1,700,000 in unsecured promissory notes to mature not later than one year from the date of insurance or renewal. The company plans to use proceeds from the issue to help finance construction costs.

The company said in its application that the notes, to be issued to the National Shawmut Bank of Boston, will be discounted at a rate of not more than 2% per year.

COMPARATIVE INCOME ACCOUNT

Period End. July 31—	1949—Month	1948	1949—12 Mos.	1948
Operating revenues	$356,650	$327,692	$4,197,096	$3,769,237
Operation	180,720	163,052	2,104,428	1,820,668
Maintenance	26,321	26,874	328,849	306,301
Depreciation	24,812	15,280	257,692	196,579
General taxes	34,402	28,538	380,582	322,353
Federal income taxes	23,000	26,509	283,200	309,613
Utility operating inc.	$67,393	$67,436	$842,344	$813,720
Other income (net)	1,340	3,657	12,076	4,378
Gross income	$68,734	$71,094	$854,420	$818,098
Total income deducs.	18,085	23,447	200,667	148,901
Net income	$50,649	$47,646	$653,753	$669,197
Preferred dividend requirements			210,000	210,000
Balance applicable to com. stock and surplus			$443,753	$459,197
Earnings per common share (226,584 shares)			$1.96	$2.03

—V. 170, p. 986.

South Jersey Gas Co.—Seeks 18-Million Cubic Feet of Natural Gas—Additional Financing Necessary—

The prospects are now very bright for an abundant supply of natural gas to serve the homes and industries of South Jersey, according to Earl Smith, President. Mr. Smith's statement was made as the Transcontinental Gas Pipe Line Corp. applied to the Federal Power Commission for a larger allotment of the fuel to serve the South Jersey Gas Co.

"I feel confident that we will receive early approval of an allotment of 18 million cubic feet of natural gas daily," Mr. Smith said. "It appears probable that we will start delivering natural gas to our customers the latter part of next year.

"This spring the company was alloted 5 million cubic feet of natural gas daily, but this was far less than South Jersey needs, and the company officials have been working ever since to obtain more," he said.

"When natural gas reaches us," Mr. Smith added, "it is expected that there will be a general reduction in rates, especially in promotional heating rates. It is expected that with the advent of natural gas it will be so priced as to be directly competitive with oher fuels. We now have 2,500 gas heating customers and a tremendous growth in this type of business is anticipated."

Mr. Smith, pointing up the growing importance of natural gas, disclosed that the nation's network of natural gas pipelines—totaling 251,000 miles—is already greater in extent than all our railroad systems. Natural gas consumption doubled between 1925 nd 1935; doubled again from 1935 to 1945 and will be doubled a third time in the decade ahead. The result is that gas pipe lines now supply the country with five times the energy produced by the entire electric utility industry.

"South Jersey Gas Co. will construct the necessary pipelines to supply natural gas to its 54,000 customers in the Atlantic City and Glassboro dividends of the company, and in addition, will also supply natural gas to The Cumberland County Gas Co., serving the Millville area; The Bridgeton Gas Light Co., serving the Bridgeton area; and The Jersey Central Power & Light Co., serving the Ocean City, Wildwood and Cape May areas," Mr. Smith added. "In total, natural gas will thus be made available to over 90,000 South Jersey homes and to many South Jersey industries.

"The pipe line will cost about $2,500,000, and an additional expenditure of $750,000 will be required to convert our customers' appliances so that they will efficiently burn the new natural gas. All of this cost will be borne by the South Jersey Gas Co.," Mr. Smith explained, "and will necessitate additional financing.

"It is still necessary for the company to obtain the increase in rates applied for last spring," he noted, "since the cost of manufacturing the present type of gas remains high due to the continuing high cost of labor and fuels. This modification in rates is also essential so that the company may show the minimum earnings required to attract new investment capital for financing the construction of pipe lines across South Jersey.

"Over a year will elapse before natural gas is available, and the initial conversion costs will be very heavy. When natural gas does reach South Jersey, however, immediate and substantial rate reductions can be expected and the vicious cycle of increasing costs will be broken. From then on." Mr. Smith predicts, "greatly increased sales will result in lower rates."—V. 170, p. 345.

Southern Colorado Power Co.—Weekly Output—

Electric output of this company for the week ended Sept. 14, 1949, totaled 3,089,000 kwh., as compared with 3,259,000 kwh. for the corresponding week last year, a decrease of 5.2%.—V. 170, p. 1088.

(The) Southern Co. (& Subs.)—Earnings Show Gain—

Period End. Aug. 31—	1949—Month—1948		1949—12 Mos.—1948	
	$	$	$	$
Gross revenue	10,523,692	9,834,502	122,159,900	113,992,340
Operating expenses	4,703,282	4,939,516	58,080,626	60,064,120
Prov. for depreciation	1,014,698	890,450	11,701,997	10,559,329
Amort. of plant acquis. adjustments	211,999	211,999	2,543,989	2,543,989
General taxes	2,181,111	1,702,465	11,787,187	10,063,513
Federal income taxes			11,572,867	8,994,501
Gross income	2,412,602	2,090,073	26,473,234	21,766,888
Int. on long-term debt of subsidiaries	722,731	640,468	8,355,130	7,511,565
Amortiz. of debt disct., prem. and exp. (Cr)	5,486	5,039	64,812	54,438
Other deductions (Cr)	35,564	35,592	322,511	13,973
Divs. on pfd. stock of subsidiaries	341,223	341,223	4,094,675	4,094,675
Net income	1,389,697	1,149,012	14,410,752	10,229,059
Common shares outstanding			12,020,000	11,020,000
Earnings per common share			$1.20	$0.93

CONSOLIDATED INCOME STATEMENT FOR JULY

Period End. July 31—	1949—Month	1948	1949—7 Mos.	1948
Gross revenue	$10,263,445	$9,596,972	$71,205,141	$67,060,694
Oper. expenses	4,302,904	5,148,251	31,213,274	34,680,282
Prov. for deprec.	1,015,750	891,949	7,131,500	6,250,987
Amort. of plant acquis. adjustments	211,999	211,999	1,483,993	1,483,993
Prov. for taxes	2,246,313	1,542,838	14,708,271	11,452,233
Gross income	$2,486,477	$1,801,933	$16,668,102	$13,193,197
Int. on long-term debt subsidiaries	722,781	640,473	5,025,690	4,467,451
Amort of debt disc., prem. and expense	Cr5,484	Cr5,052	Cr38,573	Cr28,745
Other deductions	Cr24,821	Cr31,048	Cr278,565	Cr304
Divs. on pref. stock of subsidiaries	341,222	341,222	2,388,560	2,388,560
Net income	$1,452,779	$856,338	$9,570,990	$6,366,236

EARNINGS FOR 12 MONTHS ENDED JULY 31

Gross revenue	$121,470,709
Operating Expenses	58,316,859
Provision for depreciation	11,577,748
Amortization of plant acquisition adjustments	2,543,989
General taxes	11,525,973
Federal income taxes	11,365,433
Gross income	$26,150,704
Interest on long-term debt of subsidiaries	8,272,867
Amortization of debt disc., prem. and expense	64,365
Other deductions	322,539
Dividends on preferred stock of subsidiaries	4,094,675
Net income	$14,170,066
Per share on common stock (12,020,000 shares)	$1.18

Declares 20-Cent Dividend on Common Stock—

The directors on Sept. 20 declared a quarterly dividend of 20 cents per share on the outstanding common stock, payable Sept. 26 to The Commonwealth & Southern Corp., present owner of the common stock of The Southern Co.

It is anticipated that distribution of the common stock of The Southern Co. will be made on Oct. 1, 1949 by The Commonwealth & Southern Corp. Operating subsidiaries of The Southern Co. are Alabama Power Co., Georgia Power Co., Gulf Power Co. and Mississippi Power Co.

Secretary and Treasurer Elected—

E. A. Yates, President, on Sept. 21 announced that Carl James was elected Secretary and L. H. Jaeger was elected Treasurer at a meeting of the board of directors held on Sept. 20, 1949. D. B. Peck was elected Assistant Secretary and Assistant Treasurer.—V. 170, p. 978.

Southern Fire & Casualty Co., Knoxville, Tenn.—Files

The company on Sept. 12 filed a letter of notification with the SEC for 10,000 shares (no par) capital stock to be offered at $8.50 each. Underwriters are: J. C. Bradford & Co., Nashville; Elder & Co., Chattanooga; Strader, Taylor & Co., Lynchburg, Va., and Bullington-Schas & Co., Memphis. Proceeds will be used for expansion of insurance business.—V. 170, p. 695.

Southern Indiana Gas & Electric Co.—Earnings—

Period End. July 31—	1949—Month	1948	1949—12 Mos.	1948
Gross revenues	$724,455	$797,865	$9,018,040	$9,646,524
Operating expenses	331,117	371,015	4,305,427	4,772,258
Prov. for depreciation	72,916	66,956	817,208	794,835
Amort. of plant acquisition adjustments	7,200	7,200	86,400	86,400
General taxes	146,085	172,884	758,661	872,218
Federal income taxes			1,003,407	1,003,576
Gross income	$167,136	$179,810	$2,046,935	$2,067,236
Int. on long-term debt	30,725	21,037	294,147	252,450
Amort. of debt discount and expense	201	147	2,303	1,772
Other deductions	18,045	1,431	128,804	9,053
Net income	$154,255	$160,056	$1,879,289	$1,803,959
Divs. on pfd. stock	34,358	34,358	412,296	412,296
Balance	$119,897	$125,698	$1,466,993	$1,391,663

NOTE—Company's bus transportation properties were sold on July 23, 1948. A comparison of gross revenues for the periods shown above, excluding revenue from transportation operations, follows:

Period End. July 31—	1949—Month	1948	1949—12 Mos.	1948
Gross revenues	$724,455	$700,905	$9,012,490	$8,373,443

—V. 170, p. 498.

Southern New England Telephone Co.—Earnings—

Period End. July 31—	1949—Month	1498	1949—7 Mos.	1948
Operating revenues	$4,275,342	$4,167,086	$29,303,046	$28,276,364
Uncollectible oper. rev.	10,273	7,692	64,376	48,168
Operating revenues	$4,265,069	$4,159,394	$29,238,670	$28,228,296
Operating expenses	3,262,423	3,288,765	22,276,551	21,775,884
Operating taxes	449,275	379,195	3,115,171	2,836,712
Net oper. income	$553,371	$491,434	$3,846,948	$3,615,700
Net after charges	455,899	400,939	3,128,561	3,023,939

—V. 170, p. 987.

Southern Ry.—Estimated Gross Earnings—

Period—	—Week End. Sept. 14—		—Jan. 1 to Sept. 14—	
	1949	1948	1949	1948
Gross earnings	$5,399,436	$6,219,671	$200,792,258	$229,696,875

—V. 170, p. 987.

Southern Union Gas Co.—Alleghany Corp. Acquires Stock Interest—See latter corporation above.—V. 170, p. 928.

Southland Royalty Co.—Secondary Offering—A secondary offering of 6,750 shares of common stock (par $5) was effected Sept. 14 by Shields & Co. at $31.50 per share, with a commission of 80 cents.—V. 170, p. 112.

Southwestern Bell Telephone Co.—Earnings—

Period End. July 31—	1949—Month	1498	1949—7 Mos.	1948
	$	$	$	$
Operating revenues	21,462,895	18,913,633	150,262,612	127,802,899
Uncollectible oper. rev.	91,030	65,882	584,059	466,372
Operating revenues	21,371,865	18,847,751	149,678,553	127,336,527
Operating expenses	17,348,624	16,272,672	122,628,598	104,990,955
Operating taxes	2,290,469	1,547,580	15,900,155	13,121,636
Net oper. income	1,732,772	1,027,499	11,149,800	9,223,936
Net after charges	1,203,380	559,568	7,866,273	6,588,201

—V. 170, p. 928.

Standard Oil Co. (Indiana)—New Director, etc.—

Bentley G. McCloud, President and a director of the First National Bank of Chicago, on Sept. 21 was elected a director. He fills the vacancy on the Standard board caused by the recent resignation of Bruce K. Brown, Vice-President and a director. Mr. Brown has become President of Pan-Am Southern Corp., a Standard Oil (Indiana) subsidiary with headquarters at New Orleans, La.

Mr. McCloud is also a director of Dayton Rubber Co. and Miehle Printing Press & Manufacturing Co.

After a career of nearly 43 years with Standard Oil Co. (Indiana), Roy F. McConnell, Vice-President in charge of sales and a director, long prominent and widely known in the petroleum industry, will retire Oct. 15, it was announced by A. W. Peake, President.

R. F. Baity, General Manager of Sales and a director, will be advanced to succeed Mr. McConnell as Vice-President in charge of sales.

Dwight F. Benton, formerly President of Root Petroleum Co. of Shreveport, La., will succeed Mr. Baity as General Manager of Sales and will become a director of Standard Oil Co. (Indiana).—V. 169, p. 2426.

Steep Rock Iron Mines, Ltd.—Private Financing—

Company has received a $5,000,000 4½% first mortgage loan from Export-Import Bank of Washington, D. C., and has sold privately, principally to Canadian investors, $2,000,000 5% preferred stock (convertible into common stock at $3 per share) and 720,000 common shares at $1.40 per share.

Holders of common stock have been granted options, expiring in 1958, to purchase 333,332 shares of common stock at $3 per share. The new funds will permit company to increase production in high-grade iron ore from 1,200,000 to 4,000,000 tons a year.—V. 170, p. 987.

Sterchi Bros. Stores, Inc.—Reports Estimated Earnings —New Directors Elected—

C. S. La Rue, Vice-President and Treasurer, on Sept. 19 said:

"Net profit for the six months ended Aug. 31 is not yet available; however, preliminary estimates indicate earnings for the period of $1.05 to $1.08 per share, which compares with earnings of $1.86 for the comparable six months of 1948.

"Net sales were $6,328,581, which compared with $8,238,465 for the same six months of 1948 is a decrease of $1,909,884, or 23.18%. Approximately one-half of the decrease is accounted for by the decline in unit prices of merchandise. Sales for the six months ended

(Continued on page 55)

Stock Record «» New York Stock Exchange

DAILY RANGE OF PRICES
YEARLY RANGE OF SALE PRICES

WEEKLY VOLUME OF TRADING
FOR EVERY LISTED ISSUE

Range for Previous Year 1948 Lowest	Range for Previous Year 1948 Highest	Range Since Jan. 1 Lowest	Range Since Jan. 1 Highest	STOCKS NEW YORK STOCK EXCHANGE	Par	Saturday Sept. 17	Monday Sept. 19	Tuesday Sept. 20	Wednesday Sept. 21	Thursday Sept. 22	Friday Sept. 23	Sales for the Week
$ per share	$ per share	$ per share	$ per share			$ per share	LOW AND HIGH SALE PRICES $ per share	$ per share	$ per share	$ per share	$ per share	Shares
-- ---	-- ---	37 Jun 14	45½ Aug 18	Abbott Laboratories	5		44¼ 44⅝	44 44⅝	44⅛ 44¼	44¾ 44⅞	44 44⅜	4,900
76 Dec	100 May	70 May 2	118 Sep 23	Abraham & Straus	No par		*106 --	*106 --	115 115	*114½ --	118 118	20
2½ Dec	6¾ Jan	1⅞ Jun 16	3⅛ Jan 7	ACF-Brill Motors Co	2.50		2⅝ 2⅝	2⅝ 2⅝	2⅝ 2¾	*2⅝ 2¾	2⅝ 2⅝	1,000
-- ---	-- ---	18¼ Jun 13	21⅝ May 26	Acme Steel Co	10		19½ 19⅞	19½ 19¾	19⅝ 19⅞	19½ 19½	19⅜ 19½	1,900
14¾ Feb	23⅜ May	x17⅛ Jun 14	20⅞ Sep 14	Adams Express Co	1	STOCK EXCHANGE CLOSED	20 20⅜	19⅝ 20	19⅝ 19⅞	20 20¼	20¼ 20½	2,800
35 Dec	46½ Jan	35 Jan 5	44½ Sep 9	Adams-Millis Corp	No par		*41 44	*41 43	*40 42	40 40	*38½ 42	100
27½ Dec	41½ July	27⅞ Mar 28	36⅜ Sep 16	Addressograph-Multigraph Corp	10		35½ 36¼	35⅝ 35¾	35½ 35½	35⅜ 36	35½ 35⅝	2,200
7⅛ Feb	22⅝ Dec	14¾ Feb 5	21⅜ Sep 23	Admiral Corp	1		18½ 19	18¼ 19	18¾ 20⅛	20¼ 21¼	21 21⅝	30,300
-- ---	-- ---	5⅝ Jun 20	8¾ Apr 19	Affiliated Gas Equipment com	1		7¼ 7¼	7⅛ 7¼	7 7¼	7⅜ 7⅝	7¾ 7⅞	4,700
-- ---	-- ---	46 May 25	47⅝ July 13	$3 preferred w w	50		*46 49	*46 48	47 47	*45½ 48½	*45½ 48½	100
x18¾ Dec	27⅞ May	18⅝ Jan 3	23¾ May 16	Air Reduction Inc	No par		21¾ 22	21⅜ 22	21¾ 22⅜	22⅛ 22½	21¾ 22½	9,300
99 Nov	108 May	97½ Mar 9	103 Aug 10	Alabama & Vicksburg Ry	100		*100 105	*100 105	*100 105	*100 105	*100 105	---
2½ Nov	4¾ May	2⅞ Jun 21	3⅞ Apr 2	Alaska Juneau Gold Mining	10		3¼ 3⅝	3½ 3¾	3½ 3¾	3⅝ 3¾	3½ 3⅝	25,000
13½ Dec	21¾ May	13⅛ Feb 15	16½ Aug 9	Aldens Inc common	5		15½ 15¾	15¼ 15¼	15½ 15½	15⅞ 15⅞	15¼ 15⅞	1,700
65 Nov	80¾ Jun	64 Apr 14	73 Sep 16	4¼% preferred w w	100		*72½ 75	72½ 72½	*72 74	*72 73½	*72 73½	40
2½ Dec	4⅜ May	2⅛ Feb 25	3⅛ Aug 11	Allegheny Corp common	1		2¾ 3	2¾ 3	2¾ 3	2⅞ 3⅛	3 3⅛	34,000
37 Feb	58½ Oct	40½ Feb 25	56½ Sep 22	5½% preferred A	100		54 54⅞	53⅞ 54¾	54¼ 54½	54½ 56½	56 56	3,300
65¼ Dec	75 May	64¾ Jan 24	78 Sep 23	$2.50 prior conv preferred	No par		77 77	75 75	75 76	76 77¾	78 78	1,400
23⅜ Dec	34 May	17⅛ Jun 14	27½ Jan 7	Allegheny Ludlum Steel Corp	No par		19¼ 19¾	19 19¾	19⅛ 19¾	19¾ 20	19⅞ 20	3,800
100 Dec	109 May	88 Sep 20	104 Mar 12	$4.50 conv preferred	No par		89 89	88 89	*88 90	*88¼ 91	88 88	600
90 Mar	96 Apr	83 July 7	93¾ Feb 17	Allegheny & West Ry 6% gtd	100		*84 85⅞	*84 85⅞	*84 85⅞	*84 85⅞	*84 85⅞	---
7⅝ Dec	11¾ Jun	6 Jun 13	8½ Jan 10	Alien Industries Inc	1		*6⅝ 7	6¾ 6¾	6⅞ 6⅞	6¾ 6¾	*6¾ 7	400
x171 Mar	198 May	165 Jun 16	188½ Jan 24	Allied Chemical & Dye	No par		181½ 183	180 181	179¾ 181	181½ 181½	181½ 182	2,200
16¾ Dec	21⅞ Jan	15½ Jun 14	18½ Feb 1	Allied Kid Co	5		*16½ 17¼	*16¼ 17	16¾ 16¾	*16⅜ 17	17¼ 17¼	200
25⅝ Dec	34¾ May	24⅞ Jun 15	28⅞ Sep 21	Allied Mills	No par		*28½ 29	*28½ 29	28⅞ 28⅞	28¾ 28¾	28¾ 28¾	300
25 Feb	37⅛ May	25⅛ Feb 25	x33⅝ Sep 13	Allied Stores Corp common	No par		32 32¼	30⅝ 32	30½ 30⅞	31 32	31⅛ 32	8,700
81 Mar	91 Jun	83½ Jan 8	96 Sep 9	4% preferred	100		*94 95½	95 95	*95 96	*95 96	*95 96	100
26⅜ Dec	42⅛ May	25⅛ Feb 25	31 Sep 13	Allis-Chalmers Mfg common	No par		29¾ 30½	29½ 30¼	29½ 30	30¼ 30⅞	30⅛ 30¾	10,400
73 Dec	98 Jun	76 Jun 22	86 Sep 12	3¼% conv preferred	100		*85¼ 86	*85¼ 86	85½ 85½	*85⅜ 86½	*85½ 86½	100
x25 Nov	31½ Oct	26⅜ Jan 3	31¾ May 10	Alpha Portland Cement	No par		31 31	30¾ 30⅞	30½ 30⅞	30½ 31	31 31½	1,800
3⅛ Nov	6½ May	2⅜ Jun 14	3⅝ Sep 14	Amalgamated Leather Co com	1		3½ 3⅝	3¼ 3¼	3¼ 3⅜	*3⅜ 3½	3⅜ 3½	4,400
44 Nov	50 Jan	37 Apr 29	43 Jan 31	6% convertible preferred	50		*36 39	*36 39	*36 39	*36 39	*36 39	---
83¾ Feb	121 May	89¼ Feb 7	116 Sep 16	Amerada Petroleum Corp	No par		115 115⅜	112½ 114	*113 114	*113 114	114 114	1,000
34½ Dec	52½ Jun	34¼ Jan 3	45 Sep 9	Amer Agricultural Chemical	No par		41 41	40½ 40½	39½ 40	40½ 41	*40⅛ 41	900
6⅛ Oct	10 Mar	6¾ Jan 3	10⅜ July 22	American Airlines common	1		9⅛ 9⅜	9 9⅜	9¼ 9½	9⅜ 9⅝	9⅜ 9⅝	29,400
47 Nov	68 Mar	51 Jan 4	67¼ July 26	3½% cum conv preferred	100		64¾ 64¾	64 65	63½ 65¼	65 66	66 66	1,900
18¾ Mar	29⅞ July	20 Jun 13	24½ Mar 31	American Bank Note common	10		22¾ 22¾	22⅜ 22¾	22¼ 22¼	23½ 23¾	23½ 23½	900
58½ Feb	70 May	61⅝ July 6	67½ Sep 15	6% preferred	50		*67 69	67 67	*67 69	*67 69	*67 69	20
-- ---	-- ---	x7½ Jun 29	10⅛ Mar 29	American Bosch Corp	2		9⅛ 9⅜	8⅞ 9⅛	8⅞ 9⅜	9⅜ 9½	9⅜ 9⅜	6,400
31⅝ Dec	43⅝ May	30½ Mar 23	35 Jan 10	Amer Brake Shoe Co com	No par		32 32½	32⅛ 32¼	x31⅝ 31⅞	31½ 31¾	31¼ 31¾	2,800
103 Nov	111 Jun	96½ July 11	104 Jan 11	4% conv preferred	100		101⅛ 101¾	*101 102	*100 101⅛	*100 101	100 100	300
6¼ Sep	10¼ Dec	5½ Jun 1	10½ Jan 3	American Broadcasting Co Inc	1		5⅞ 6⅛	5⅞ 6	5⅞ 6	6 6½	6⅛ 6½	4,800
3 Dec	6¾ Jun	2½ Jun 13	3¾ Jan 7	Amer Cable & Radio Corp	1		3⅛ 3¼	3⅛ 3¼	3⅛ 3⅛	3⅛ 3½	3¼ 3⅜	17,400
76¼ Feb	92¾ May	81 Jan 3	95⅛ Sep 15	American Can Co common	25		93½ 94⅝	94 94⅝	93¾ 94	94⅜ 94⅞	94⅜ 94¾	3,500
163½ Oct	177 Jun	172½ Mar 17	187½ Sep 7	7% preferred	100		184¼ 185½	185¼ 185½	184¼ 185¼	*184½ 185¼	184½ 185	150
28⅛ Nov	49⅛ Jun	21½ Jun 6	33½ Jan 7	American Car & Fdry com	No par		24⅝ 25	23¼ 24½	23¾ 24½	24½ 24⅞	24¾ 25	4,100
74 Nov	100⅛ Jan	60 Jun 1	82 Jan 11	7% preferred	100		*66½ 68½	66½ 68	*67¼ 68	67½ 67½	67 67	500
18¾ Mar	27 May	19½ July 1	23½ Sep 13	American Chain & Cable	No par		22⅞ 23	22¼ 22¾	22½ 23¼	*23 23¾	*23 23¾	1,500
104¼ Jan	110 Aug	106½ May 6	109 July 5	5% non-cum preferred	100		*107⅛ 108⅞	*107⅛ 108⅞	*107⅛ 108⅞	*107⅛ 108⅞	*107⅛ 108⅞	---
38 Dec	51 May	39⅜ Feb 15	47⅞ Sep 7	American Chicle Co	No par		46 46	45¼ 45¼	45¼ 46	*45¼ 46	45½ 45½	900
15 Dec	20¼ Jun	15¼ Feb 8	18⅞ Aug 17	American Colortype Co	10		18¼ 18¼	18 18¼	*17½ 18	*17⅜ 18	*17⅜ 18	300
14½ Dec	22½ Jun	14 Jun 14	17¾ Mar 21	American Crystal Sugar com	10		16 16¼	15½ 16¼	15½ 15½	15¾ 15¾	*15⅝ 16	1,000
81 Dec	94 Jun	71⅞ July 29	87 Mar 11	4½% prior preferred	100		77½ 77½	77⅞ 77⅞	80 80	*79 81	*80 82	50
33¼ Feb	43 Oct	35¼ Feb 8	46⅞ Sep 14	American Cyanamid Co com	10		45⅝ 46¼	45⅛ 46	45¼ 46½	46⅜ 46⅞	46¼ 46¾	12,200
94½ Feb	107¼ Jun	99 Jan 3	110½ Sep 14	3½% conv preferred series A	100		108½ 108½	107¼ 108½	109 109¼	109½ 110	109¼ 110	2,100
25 Feb	49¾ May	25¼ Jun 14	36⅞ Mar 31	American Distilling Co	20		29¾ 29⅞	*28½ 29¾	*29¼ 30	30 30	29⅜ 29⅜	600

Range for Previous Year 1948 Lowest	Range for Previous Year 1948 Highest	Range Since Jan. 1 Lowest	Range Since Jan. 1 Highest	STOCKS NEW YORK STOCK EXCHANGE	Par	Saturday Sept. 17	Monday Sept. 19	Tuesday Sept. 20	Wednesday Sept. 21	Thursday Sept. 22	Friday Sept. 23	Sales for the Week
$ per share	$ per share	$ per share	$ per share			$ per share	LOW AND HIGH SALE PRICES $ per share	$ per share	$ per share	$ per share	$ per share	Shares
8 Jan	7⅜ May	4⅞ Feb 28	6½ Aug 10	American Encaustic Tiling	1		5⅞ 5⅞	5¾ 5¾	*5½ 6	*5½ 6	5⅝ 5⅝	300
14⅛ Mar	19½ Oct	15¾ Feb 24	19¼ Aug 10	American European Secur	No par		*18 18⅞	*18 18⅞	*18 18⅞	18¼ 18¼	*18¼ 18⅞	100
13⅛ Dec	19 Apr	13¾ Jan 5	18 Apr 8	American Export Lines Inc	40c		15⅝ 16	15½ 15⅝	15½ 16	16 16¼	16¼ 16⅞	4,200
1½ Sep	4¼ May	1½ Jun 7	3 Sep 22	Amer & Foreign Power com	No par	STOCK EXCHANGE CLOSED	2⅜ 2½	2⅜ 2⅜	2⅜ 2⅝	2¾ 3	2⅞ 3	28,300
42 Dec	89½ Jan	44 Jan 3	59½ Sep 23	$7 preferred	No par		54 58	55½ 57	55½ 57⅞	58¼ 59	58¼ 59½	10,400
6⅛ Dec	14¾ Jun	6¼ Jan 3	13 Sep 22	$7 2nd preferred A	No par		9¼ 11⅜	10¼ 11⅜	10⅜ 12	12½ 13	12⅛ 12⅝	30,700
37 Nov	77¾ Jan	37 Jun 17	51¾ Sep 22	$6 preferred	No par		47½ 50½	47⅛ 48½	48¼ 50	51 51¾	50 51	5,100
-- ---	-- ---	46⅛ Sep 8	49⅜ Sep 19	American Gas & Electric Co	10		47 49⅜	47½ 48¼	47¼ 48	47¾ 48⅛	48⅛ 49	15,800
35¾ Dec	43¼ May	34 Jun 13	37½ Aug 30	American Hawaiian SS Co	10		36¾ 36¾	36½ 36½	*36⅝ 37½	*36 37	*36½ 37	400
3½ Dec	7⅜ Jan	3⅛ Jun 6	5 Jun 24	American Hide & Leather com	1		4¼ 4¼	4¼ 4¼	4⅛ 4⅛	4⅛ 4½	4½ 4¾	2,700
46 Jun	53 Jan	46 Jun 3	47¼ Jan 27	6% conv preferred	50		*46 48½	*46 48½	47 47	*47¼ 48½	*47¼ 48½	100
20⅞ Feb	26¾ May	24¼ Jan 5	29 May 17	American Home Products	1		27¼ 27⅝	27⅛ 27⅝	27 27⅜	27½ 27⅞	27½ 27⅞	6,800
5½ Dec	8¼ May	5¼ Jan 5	9⅞ Sep 8	American Ice Co com	No par		9½ 9½	9⅛ 9⅜	9¼ 9⅜	9½ 9½	*9⅜ 9½	800
79 Dec	92 Jan	73 Feb 23	100 Aug 5	6% non-cum preferred	100		*96 100	*96 100	*96 100	*96 100	*96 100	---
10⅝ Feb	15⅛ Jun	11½ Feb 7	13¼ Aug 10	American International Corp	No par		*12⅞ 13¼	12¾ 13¼	*12¾ 13⅛	*12⅞ 13⅛	13 13	100
13½ Jan	19 Jun	15⅞ Mar 1	18½ July 25	American Investment Co of Ill	1		18⅜ 18⅜	18¼ 18⅜	*18⅜ 18½	18⅜ 18⅜	*18¼ 18⅜	1,100
16½ Dec	26¾ Jun	12⅜ Jun 14	18⅞ Jan 20	American Locomotive common	1		13⅞ 14	13¾ 13¾	13⅝ 14⅛	13⅞ 14⅜	14 14¼	5,400
95⅝ Feb	108 Jun	73 Jun 22	102 Jan 20	7% preferred	100		82 82	81 81½	*80 84	83 83	84 84	800
12¼ Nov	21¾ May	11½ Jun 13	14⅛ Apr 12	Amer Mach & Fdy Co com	No par		13⅝ 13⅞	13⅜ 13¾	13⅜ 13¾	13⅜ 13¾	13½ 13¾	3,000
72½ Dec	94¾ Jun	76 Jan 3	83½ Sep 13	3.90% preferred	100		*83 83½	82 83	82 82	*81½ 83½	*82 83½	40
6 Dec	10½ May	4⅜ Jun 7	7⅝ Mar 14	Amer Machine & Metals	No par		*5 5¼	5 5	*4⅞ 5¼	5 5	5⅛ 5¼	500
24¼ Mar	35 July	22¼ Jun 13	30¾ Jan 19	American Metal Co Ltd com	No par		29 30	28¼ 29¾	28½ 28¾	28⅜ 28⅜	27¾ 27¾	5,000
93 Dec	98 Dec	96¾ Jan 4	105 Sep 20	4½% preferred	100		*105 106	105 105	*104 105	*104 105	*104 105	10
5⅝ Dec	8¾ Jan	5⅝ Jan 3	6⅞ Jan 22	American Molasses Co	1		*6 6¼	*6 6¼	*6 6¼	*6 6¼	*6 6¼	---
29 Feb	35 Dec	32 Feb 8	36½ Aug 8	American News Co	No par		32¾ 32⅞	32⅜ 32⅝	*32⅜ 33½	32¼ 33	32¾ 33	1,600
6⅝ Feb	11⅝ Jun	7½ Feb 25	12½ Aug 16	Amer Power & Light com	No par		11¾ 12	11⅝ 12⅛	11¾ 12½	12¼ 12½	12 12¼	2,900
80⅛ Nov	95½ May	83⅜ Feb 11	103 Sep 22	$6 preferred	No par		101 101	99 101¼	99 102½	102 103	102 102¾	6,500
69¼ Nov	86½ May	70⅝ Feb 10	88 Sep 22	$5 preferred	No par		86¼ 86¼	85 86	85 87	87½ 88	86 87	3,900
12½ Feb	16⅞ May	10 Jun 6	14⅞ Jan 7	Amer Rad & St San'y com	No par		13⅛ 13½	13 13⅜	13⅛ 13⅜	13¼ 13⅜	13⅛ 13½	16,700
162½ Nov	176 Jan	169 Mar 31	178 Sep 14	7% preferred	100		*175 175	*174¼ 175	175 175	*175 176⅞	*175 176⅞	40
6½ Dec	12⅛ Jan	6½ Mar 8	8⅛ Aug 18	American Safety Razor	5		7⅝ 7⅝	7⅝ 7¾	7½ 7½	7⅝ 7¾	7¾ 7⅞	4,300
16½ Feb	28 Oct	23½ Jan 4	41⅜ Sep 23	American Seating Co	No par		39¾ 40½	38¾ 41	39¼ 40¾	40⅜ 41¼	41 41⅜	6,100
38 Sep	46 Apr	37 Jun 17	41½ Feb 3	Amer Ship Building Co	No par		38¾ 38¾	38¼ 38½	*38½ 38¾	38¾ 39½	40 40½	250
46¾ Feb	68 May	39¼ Jun 13	56¾ Jan 7	Am Smelt & Refg common	No par		47¼ 47⅝	46⅛ 47½	46 47	46⅞ 47⅞	47½ 47⅝	7,000
139 Mar	163½ Jun	142 Feb 11	159½ Aug 29	7% preferred	100		158 158¼	156¼ 158¼	155 156¼	155½ 155½	155¼ 155¼	260
31 Mar	35½ May	34½ Jan 5	41 July 26	American Snuff Co com	25		*40 41½	*40 41½	*40 41½	*40 41	*40 41	---
125 Nov	140 Jan	130 Jan 3	150 Sep 14	6% non-cum preferred	100		148 148	*143 148	*143 148	*143 148	*143 148	10
25¼ Nov	35½ Jun	19¼ Jun 14	28 Jan 7	American Steel Foundries	No par		22⅞ 23¼	22½ 23⅛	22⅝ 22⅞	22⅞ 23	22¾ 22¾	2,800
21 Dec	27 Apr	21¼ Jan 6	27¾ Sep 16	American Stores Co	No par		26¾ 27	26 26	26¾ 26¾	27 27	27¼ 27¾	1,200
10½ Dec	24½ Jan	7⅝ Jun 17	12½ Jan 13	American Stove Co	No par		10⅜ 10¾	*10 10⅜	10¼ 10¼	*10⅛ 10½	10⅜ 10⅜	400
34½ Feb	41 May	31¾ Feb 25	40½ Aug 18	American Sugar Refg common	100		39 39½	38½ 39	*38½ 39⅞	39½ 40	39¾ 40½	2,600
116½ Mar	131½ July	120 Jun 10	126½ Jan 17	7% preferred	100		126 126	*125 127	*125 127	125⅞ 125⅞	125 125	900
16¾ Dec	20⅞ May	16 July 6	19 Aug 26	American Sumatra Tobacco	5		*18 18⅛	17¾ 18⅛	*17¾ 18¼	18 18	18¼ 19	2,300
147⅞ Mar	158⅝ Jun	138 Jun 14	150⅝ Jan 5	American Tel & Tel Co	100		142¾ 143⅛	142 143	142⅛ 142⅜	142⅜ 142½	142¼ 142½	20,500
54¼ Mar	68½ Jan	60¼ Jan 3	74½ Sep 23	American Tobacco common	25		72¾ 73	71¼ 72⅝	72 72¼	72⅜ 73½	73⅛ 74½	6,600
131 Oct	144 Mar	135 Jan 3	151¼ Sep 13	6% preferred	100		150 150½	*149¼ 150¼	149¼ 149¼	148¾ 149¾	149½ 149½	600
46¾ Feb	71½ July	49⅞ May 10	63⅝ Sep 22	American Viscose Corp common	14		61¼ 61½	60½ 61	60⅞ 62	62¾ 63⅝	63¼ 63⅝	6,000
115½ Nov	120 Jun	x117¼ Apr 18	121 Aug 25	5% preferred	100		119¾ 119⅞	119¼ 119¾	119⅞ 120	120 120	*119½ 120½	520
6¾ Dec	8⅜ Apr	6¾ Jan 3	8½ Mar 30	Am Water Works Co Inc	5		7½ 7⅝	7⅜ 7½	7½ 7⅝	7½ 7⅝	7½ 7⅝	3,600
x33⅞ Nov	56⅞ July	21⅝ Jun 6	38⅝ Feb 17	American Woolen common	No par		24⅜ 24⅞	23⅛ 24	23⅜ 24⅛	24 24⅝	24⅜ 24¾	19,500
90 Dec	104 Jun	81¾ Sep 22	91½ Mar 11	7% preferred	100		82⅞ 82⅞	*80 83	*80 83½	81¾ 81¾	81⅞ 81⅞	400
76¾ Mar	112½ July	59¾ Jun 2	80 Jan 4	$4 conv prior preference	No par		*65 68½	65 65¾	65⅛ 65⅛	*64⅞ 68	*65 68	600
x5⅛ Dec	8¾ Jun	4½ Jun 6	6⅝ Jan 7	Amer Zinc Lead & Smelt com	1		6⅛ 6¼	6 6⅛	6 6	6 6⅛	6⅛ 6⅛	1,900
51 Nov	67 May	48½ Jun 1	62⅞ Aug 18	$5 prior conv preferred	25		*60 61½	*59½ 61½	*59½ 61	*59½ 61	61 61	20
30½ Feb	41¼ May	25⅛ Jun 14	35¼ Jan 7	Anaconda Copper Mining	50		26¾ 27⅛	26¼ 26¾	26½ 26⅞	26¾ 27⅛	26¾ 27¼	11,000
30 Feb	45¼ Jun	22½ Jun 14	35⅞ Jan 8	Anaconda Wire & Cable	No par		27¼ 27⅜	27 27	25½ 26	26¼ 26¼	26 26¼	1,060
25¼ Oct	38½ Jan	25½ Jan 3	36¼ Sep 14	Anchor Hock Glass Corp com	12.50		34½ 35¼	34¾ 34¾	34⅝ 34⅝	34¾ 34¾	*34 34¾	500
98 Sep	107 Jun	99½ Mar 29	106 Aug 23	$4 preferred	No par		*103½ 105	*103⅛ 105	*103½ 105	103½ 103½	*103½ 105	10
46¼ Mar	60½ Jun	48¼ Jun 20	55¼ Jan 27	Anderson, Clayton & Co	21⅝		*52 52¼	*51½ 52½	*51½ 52¼	*51½ 52¼	*51½ 52	---
18⅛ Feb	36⅛ Jun	15⅜ Jun 13	26 Aug 25	Anderson-Prichard Oil Corp	10		24 24¼	22½ 23¾	23 23¾	23½ 23⅞	23⅜ 23¾	11,700
8 Mar	14 Apr	8½ July 7	10½ Aug 15	Andes Copper Mining	20		10 10	*9¾ 10¾	*9¾ 10½	*9¾ 10½	*9¾ 10½	100
4 Dec	6¾ May	2½ Aug 4	4¼ Jan 5	A P W Products Co Inc	5		*2¾ 3	*2¾ 3	3 3	3 3	*2⅞ 3	200

For footnotes see page 28.

NEW YORK STOCK RECORD

Range for Previous Year 1948 Lowest	Range for Previous Year 1948 Highest	Range Since Jan. 1 Lowest	Range Since Jan. 1 Highest	STOCKS NEW YORK STOCK EXCHANGE	Par	Saturday Sept. 17	Monday Sept. 19	Tuesday Sept. 20	Wednesday Sept. 21	Thursday Sept. 22	Friday Sept. 23	Sales for the Week
$ per share	$ per share	$ per share	$ per share			$ per share	$ per share	$ per share	$ per share	$ per share	$ per share	Shares
24 Nov	34¾ Jun	26¾ May 2	37¼ Sep 9	Archer-Daniels-Midland	No par		36⅛ 36½	35⅝ 36	35¾ 37	36½ 37	37 37	3,300
23⅝ Nov	32½ Oct	19½ Jun 14	27½ Jan 26	Armco Steel Corp com	10		22⅜ 23¼	22⅛ 22¾	22⅛ 23	23⅜ 24	23¾ 24¼	16,700
89 Dec	101½ Jun	77 Jun 15	95 Feb 3	4½% conv preferred	100		87 88	87 87	*86 88	86¼ 86¼	87 88	130
6⅞ Dec	15⅛ May	5 Jun 13	7⅞ Jan 8	Armour & Co of Illinois com	5	STOCK	6½ 6⅝	6¼ 6½	6¼ 6⅜	6⅜ 6⅝	6¼ 6⅜	9,200
68½ Dec	106 Jan	49½ Jun 7	77¾ Jan 10	$6 conv prior preferred	No par	EXCHANGE	59¼ 60½	59¼ 60½	58 58	59 59	59 59	1,400
41¾ Feb	56¾ Jun	38⅝ Jun 13	49½ Jan 21	Armstrong Cork Co com	No par	CLOSED	47½ 47⅞	47½ 47½	47 47¼	47 47	47 48	2,800
88 Jan	99¼ Jun	94 Jun 22	99¾ Feb 4	$3.75 preferred	No par		99 99	*98½ 99	*98½ 99	*98½ 99	*98½ 99	10
103 Nov	115½ July	105¼ Jun 15	110½ Jan 3	$4 conv preferred	No par		*108 108½	108 108	108½ 108½	108½ 108½	*108½ 109¼	100
13¾ Dec	18½ Jun	13⅞ Mar 1	16¾ Jun 30	Arnold Constable Corp	5		*14½ 15¼	14½ 14½	*14⅛ 14⅞	*14¼ 15	*14¼ 15	300
11¼ Dec	17¾ Aug	7⅞ July 18	13½ Jan 11	Artloom Carpet Co Inc	No par		*8½ 9⅛	8½ 8½	*8⅝ 9⅛	*8⅝ 9⅛	8⅝ 8⅝	900
12½ Mar	19 May	11⅝ Feb 28	15⅝ Sep 14	Associated Dry Goods common	1		14¾ 14⅞	14¼ 14⅞	14⅜ 14⅝	14⅜ 15¼	15¼ 15⅜	5,400
98 Dec	111 May	95 Apr 27	105 Sep 7	6% 1st preferred	100		*104 104¾	103 104¾	104½ 104½	*104 104¾	*104 104¾	150
87½ Dec	106 July	87 Apr 12	100 Sep 12	7% 2nd preferred	100		*99¾ 101	*98½ 101	*98½ 100¼	*99 100¼	99 99	20
26 Jan	35 Jun	30¾ Feb 14	44½ Sep 13	Associates Investment Co	10		41¼ 42	40⅛ 41⅛	40¼ 41	41⅛ 41½	41¾ 42	5,700
84 Feb	120⅝ Sep	80 Jun 14	105½ Jan 7	Atch Topeka & Santa Fe com	100		91½ 92¾	89¾ 92	90⅛ 91	91½ 94½	93¾ 95½	10,700
96 Mar	107⅛ Jun	97½ Jun 14	103¼ Jan 24	5% non-cum preferred	100		*101 101⅜	*101 101⅜	101 101	101 101	101⅜ 101⅜	300
13¼ Dec	19½ Jun	10⅝ Aug 4	15 Jan 7	A T F Inc	10		11½ 11½	*11⅛ 11⅜	*11 11½	11½ 11⅝	11⅛ 11⅜	600
44½ Dec	62 July	32½ Jun 13	47 Jan 7	Atlantic Coast Line RR	No par		36 36⅜	34¼ 36	34½ 35¼	35¼ 36⅞	36⅜ 37	3,600
25⅝ Jan	64½ Dec	53 Feb 7	70½ July 13	Atl G & W I SS Lines common	1		*65½ 67	64 65½	*63½ 65½	*64 65½	*64¼ 65½	300
66 Sep	81 Dec	77 Feb 14	94 Mar 18	5% non-cum preferred	100		84 84	*82¼ 85½	84 84	*83 84	83¾ 83¾	300
30 Feb	50⅛ July	30½ Jun 13	39½ Sep 13	Atlantic Refining common	25		37¼ 38¼	35 37¾	36¼ 37⅜	36¾ 37⅝	37⅛ 37⅞	8,400
102 Feb	114 May	106 Jun 1	111½ Sep 15	4% conv preferred series A	100		111 111	111 111¼	111 111	111⅜ 111½	111½ 111½	260
91 Feb	99 Jun	93½ Jun 24	100 Aug 18	Preferred $3.75 series B	100		98¾ 99¼	99⅝ 99	*99¾ 99	98¾ 99	98⅞ 99	560
x19¾ Nov	25⅛ May	20 Jan 4	24¼ Aug 11	Atlas Corp	5		22¼ 22¾	22 22½	22 22¾	22¾ 22¾	22¾ 23	3,000
48½ Aug	64½ Apr	42 Jun 10	58 Jan 3	Atlas Powder common	No par		*50 51	49 49¾	49¾ 50	50 50	50 50	300
99 Sep	114 Jan	100 Feb 7	107 Sep 19	4% conv preferred	100		107 107	*105½ 107	*105½ 107	*105½ 106½	*105½ 106¼	10
20 Oct	24½ Jan	16 July 26	20½ Jan 4	Atlas Tack Corp	No par		*15 18	18⅛ 18⅛	17 18	*17¼ 20	*17 20	300
4¾ Dec	9⅛ May	4¾ Feb 25	7⅜ Sep 14	Austin Nichols common	No par		*6⅜ 7	*6½ 7	*6⅜ 6¾	6⅞ 7	7 7¼	1,000
12¾ Nov	16¼ May	13⅛ Feb 11	15¼ Sep 21	Conv prior pref ($1.20)	No par		*14½ 15½	*14½ 15½	15¼ 15¼	*14½ 15½	*14½ 15½	100
6⅝ Dec	19 Jan	4⅜ Jun 14	8 Jan 24	Autocar Co	5c		*4⅞ 5⅛	*4¾ 5	5 5	4¾ 4⅞	5 5⅛	800
x11 Nov	19¼ Jan	11¼ Jun 20	17⅝ Mar 10	Automatic Canteen Co of Amer	5		11¾ 11⅞	11½ 12	*11½ 11¾	11⅜ 11⅝	11½ 11½	3,200
4½ Feb	7½ Oct	4⅞ Jun 14	7½ Jan 7	Avco Mfg Corp (The) common	3		5⅜ 5½	5¼ 5½	5¼ 5½	5⅜ 5½	5⅜ 5½	15,700
35¾ Jan	46 Jun	34½ Jun 14	44⅝ Jan 10	$2.25 conv preferred	No par		37 37	37 37	37 37½	37 37½	37 37¼	1,500

B

13¾ Feb	16½ Jun	x13 Jun 8	14⅝ Jan 18	Babbitt (B T) Inc	1		*13⅞ 14⅛	13⅞ 13⅞	*13⅞ 14⅛	14 14	14 14	500
11⅛ Dec	17¼ Jun	8⅝ Jun 13	12⅝ Jan 7	Baldwin Locomotive Works	13		9½ 9⅝	9⅜ 9⅝	9½ 9⅝	9⅜ 9⅞	9¾ 10	9,000
10 Mar	16⅞ July	7⅜ Jun 13	11⅜ Jan 7	Baltimore & Ohio common	100		9 9	8⅝ 9	8½ 8⅞	8⅞ 9¼	9 9¼	8,100
15⅝ Feb	29½ July	14¾ Jun 14	22½ Jan 7	4% non-cum preferred	100		17 17¼	16¼ 17¼	16¼ 16⅞	17 17⅝	17⅜ 17¾	7,800
13½ Feb	31½ Jun	14¾ Jun 13	25 Jan 7	Bangor & Aroostook common	50		19½ 19½	18½ 19	18⅜ 18½	18¾ 19	19⅜ 19½	3,000
60 Feb	80½ May	60½ Jun 13	72 July 27	Conv 5% preferred	100		68 68½	67¼ 67¼	67 67	*67 67½	67 67	90
40½ Nov	59 May	38 Jun 28	47⅜ Jan 3	Barber Oil Corp (Delaware)	10		45½ 46	44⅜ 45¾	45⅜ 45¾	45¼ 45¼	45¼ 45¼	1,200
x20 Dec	28⅞ Jun	15 Sep 8	21⅛ Jan 7	Barker Brothers common	10		17 17⅝	x17 17	17⅜ 17½	17¼ 17½	*17½ 17⅞	1,500
36½ Nov	45 Jun	36 Jun 6	41 Mar 3	4½% preferred	50		*38¼ 39	*37½ 39	*37½ 39	*37½ 39	*37½ 39	---
31 Feb	45¼ Dec	39¾ Mar 4	51¾ Sep 1	Barnsdall Oil Co	5		49⅝ 49⅞	49 49⅝	49 49¾	49¾ 49⅞	49½ 49¾	14,900
9 Nov	16½ Mar	9⅞ Feb 15	14⅛ Sep 14	Bath Iron Works Corp	1		x13½ 13¾	13⅜ 14	13⅜ 13⅞	13⅞ 13⅞	13¾ 13¾	3,300
15⅞ Dec	23½ Jan	11⅛ Jun 3	17¾ Jan 20	Bayuk Cigars Inc	No par		12¼ 12⅜	12⅛ 12¼	12¼ 12¼	12⅛ 12¼	12⅜ 12⅜	1,100
30¾ Dec	43½ May	32 Jan 4	52 Sep 23	Beatrice Foods Co common	25		49½ 50¼	49½ 50	50¼ 50⅜	*50¼ 50¾	50½ 52	2,800
80½ Sep	90 Jan	87⅛ Feb 25	96½ Sep 6	3⅜% conv pfd	100		93½ 95	*94 95	95 95	96 96	*96 98	160
16⅜ Mar	23¾ May	12½ Apr 27	20¼ Jan 8	Beaunit Mills, Inc	2.50		15⅜ 15½	14⅞ 15	15¼ 15¼	15⅜ 15⅞	*15½ 15⅞	1,800
69 Dec	100 Jan	69 Mar 5	82 Sep 7	Beck Shoe (A S) 4¾% pfd	100		*82 84	82 82	*82 84	*83 85	*83 85	20
--- ---	--- ---	6¾ Jun 6	10⅛ Jan 21	Beech Aircraft Corp	1		7¾ 7¾	7¾ 7¾	7¾ 7¾	7¾ 7⅞	7⅝ 7¾	900
30 Feb	34½ Apr	27¼ Jun 30	32½ Feb 4	Beech Creek RR	50		*28 29	28 28	*27 28¼	*27¾ 28¾	*27¾ 28¾	30
32¼ Feb	37¾ July	30½ Jun 14	37 Mar 30	Beech-Nut Packing Co	10		34 34	33 34	32¾ 33	33¼ 33¼	33½ 33¾	2,400
14⅛ Feb	20⅞ May	11½ Jun 16	16 Feb 1	Belding-Heminway	1		*12½ 13	12½ 12½	*12⅛ 13	*12½ 13	12⅞ 12⅞	800
10⅞ Nov	19¾ Mar	10⅝ Feb 14	16½ Jun 30	Bell Aircraft Corp	1		12¼ 13	*12 12½	12⅛ 12⅛	12⅛ 12¼	*12¼ 12½	900
14⅝ Dec	24¼ Jan	11⅛ Jun 14	17 Feb 18	Bell & Howell Co common	10		13¼ 13¼	*12½ 13¼	*12¾ 13¼	*12¾ 13⅛	*13 13⅛	100
90½ Dec	103½ Jun	88⅛ Aug 18	98 Mar 21	4¼% preferred	100		*88½ 90½	*88½ 90½	88½ 88½	*88½ 90	*88½ 90	40
26 Feb	38⅜ Jun	26 Jun 13	34⅞ Mar 30	Bendix Aviation	5		29⅛ 29½	28 28⅞	28¼ 28¾	28¾ 29¼	29 29½	7,300
9⅝ Dec	21¾ Jan	6¾ Apr 13	11 Jan 7	Bendix Home Appliances	33⅓c		9¾ 9¾	9⅝ 9¾	9⅝ 10⅛	10⅛ 10⅜	10⅛ 10¼	7,900
21 Nov	26⅜ July	21¾ Feb 24	26⅝ Sep 14	Beneficial Indus Loan com	10		25¾ 26¼	25½ 26	25⅝ 26	*25½ 26	25⅞ 25⅞	2,800
68 Dec	87½ Mar	73½ Jan 4	82 Sep 14	Cum pfd $3.25 ser of 1946	No par		*80 82	80 80	*78 80	*78 80	*78 80	100
86¾ Dec	102¼ July	93 Jan 5	102 Sep 7	Cum pfd $4 div ser of 1948	No par		*100 102	*99 102	99¾ 99¾	99½ 99½	100 100	400
-- ---	-- ---	2 Jun 28	2¾ July 6	Benguet Consol Mining Co	1 pesos		2¼ 2⅜	2¼ 2⅜	2¼ 2⅜	2¼ 2⅜	2¼ 2⅜	66,900
23½ Feb	30½ May	23⅛ Feb 11	26¾ Jan 7	Best & Co	1		*25¼ 26	25 25¼	*25 25¾	*25½ 26	*25½ 26	200
25 Feb	37½ May	25 May 10	32 Sep 13	Best Foods	1		30¼ 30½	30⅛ 30⅝	30¼ 30¾	30¾ 31	31 31¼	5,200
30⅜ Feb	39¾ Oct	23⅛ Jun 13	33⅞ Jan 7	Bethlehem Steel (Del) com	No par		27⅜ 28⅛	26½ 27¼	26¾ 28	28⅛ 28⅜	27⅝ 28¼	28,100
125 Mar	139¼ July	129½ Jun 3	136⅞ Feb 2	7% preferred	100		133¾ 133¾	133½ 133⅝	*132½ 134	*132½ 133⅞	133½ 133½	600
26¾ Dec	37¼ May	22¼ Jun 29	31⅜ Mar 21	Bigelow-Sanford Carpet	No par		24¾ 24¾	24¼ 25¼	*24⅛ 24½	24⅜ 24⅞	*24⅞ 25	1,300
9 Nov	14¾ Jan	9⅛ May 31	11⅝ Mar 11	Birmingham Electric Co	No par		11 11⅛	*10⅞ 11	11 11	11 11	11 11½	2,500

Range for Previous Year 1948 Lowest	Range for Previous Year 1948 Highest	Range Since Jan. 1 Lowest	Range Since Jan. 1 Highest	STOCKS NEW YORK STOCK EXCHANGE	Par	Saturday Sept. 17	Monday Sept. 19	Tuesday Sept. 20	Wednesday Sept. 21	Thursday Sept. 22	Friday Sept. 23	Sales for the Week
$ per share	$ per share	$ per share	$ per share			$ per share	$ per share	$ per share	$ per share	$ per share	$ per share	Shares
26¼ Dec	36¼ July	22⅜ Jun 30	30½ Jan 12	Black & Decker Mfg Co	No par		27 27	26¼ 26¼	26 26	*25½ 26¾	*25½ 26½	300
x13 Feb	19⅞ May	10⅞ Jun 13	14¾ Mar 30	Blaw-Knox Co	No par		13⅝ 13⅝	13½ 13⅝	13⅝ 13⅝	13½ 13⅝	13¾ 14	2,600
9¾ Dec	14¾ Sep	8⅜ Jun 6	13⅛ Sep 16	Bliss (E W) Co	1		12½ 13⅛	12 13	12 12⅝	12⅜ 12½	12 12½	10,300
13 Dec	17½ May	9½ Jun 15	13⅞ Jan 8	Bliss & Laughlin Inc	2.50	STOCK	*10⅜ 11¼	10¾ 10¾	*10¾ 11	11 11	*11 11⅜	200
32¾ Mar	44⅝ July	33¾ Apr 26	47 Sep 13	Bloomingdale Brothers	No par	EXCHANGE	*45 52	*44 49	*44 49	*45 49	*45 49	---
19¾ Nov	29½ Apr	17⅝ Jun 13	25¾ Mar 30	Boeing Airplane Co	5	CLOSED	19 19⅛	18⅜ 19	18⅞ 19⅛	19⅛ 19⅜	19⅜ 19⅞	5,400
22¾ Dec	37¾ May	21 Aug 24	27 Jan 18	Bohn Aluminum & Brass	5		22¾ 23⅜	22¼ 22½	22¼ 22½	22¼ 22⅞	22¼ 22¼	1,600
57¾ Dec	96 Jan	50 Aug 9	64 Jan 12	Bon Ami Co class A	No par		55½ 55½	54 55	53½ 54½	54 54¾	54⅛ 54¼	340
30⅞ Dec	51 Jan	18 Aug 8	32½ Jan 5	Class B	No par		20⅛ 20½	20 20½	19½ 20	19½ 20	19⅝ 20	1,030
16½ Dec	27¾ May	16¼ May 2	19½ July 28	Bond Stores Inc	1		17⅝ 18⅛	17 17½	17⅛ 17½	17½ 17⅝	17½ 18	4,100
37¾ Nov	44⅝ Jun	38⅜ Mar 7	45⅜ Sep 13	Borden Co (The)	15		44⅝ 45	44⅞ 45¼	45 45⅜	44½ 45	44⅞ 45	4,100
42½ Feb	66⅛ July	42½ Apr 21	54 Jan 7	Borg-Warner Corp common	5		47¾ 48½	46⅝ 47¾	46⅝ 47	47¼ 47½	46 47¼	5,000
87½ Nov	96 May	91½ May 11	97¾ Aug 18	3½% preferred	100		*96⅛ 97⅝	*96⅛ 97⅝	97 97	*96⅜ 97⅝	*96⅜ 97⅝	100
1¾ Aug	5⅝ May	1½ Mar 9	2½ Jan 13	Boston & Maine RR (assented)	100		1⅝ 1¾	1¾ 1¾	*1¾ 1⅞	*1¾ 2	2 2	500
32½ Dec	42 Jun	26 Jun 17	35⅜ Feb 17	Bower Roller Bearing Co	5		*31½ 32	31½ 31½	*31½ 32	32¼ 32¼	*32 32½	300
6¼ Nov	10¼ May	6⅛ Jun 13	8⅝ Mar 30	Braniff Airways Inc	2.50		7⅝ 7¾	7¼ 7½	*7⅜ 7½	7⅜ 7⅝	*7½ 8	1,300
26 Dec	71 Feb	25⅛ Jan 5	47½ Jan 10	Brewing Corp of America	15		*32 34⅜	*33⅞ 34⅜	33⅜ 33⅜	35 35	*34 35¼	90
7¼ Dec	11⅞ May	6½ Jun 13	9⅜ Apr 16	Bridgeport Brass Co	No par		7⅛ 7⅛	7 7⅛	7⅛ 7⅛	7¼ 7¼	7⅜ 7⅜	2,500
x27¾ Mar	36⅞ Jun	21½ Jun 14	32 Jan 7	Briggs Manufacturing Corp	No par		24⅜ 24⅜	24 24	23⅝ 23¾	24 24½	23¾ 23¾	1,500
25 Nov	34¾ May	20⅛ Jun 14	29 Jan 10	Briggs & Stratton	No par		24⅛ 24⅛	25 25	25 25	*25⅛ 25¾	*25⅛ 26	500
25¾ Nov	37¾ Jun	26 Sep 15	33 Jan 6	Bristol-Myers Co common	2.50		26¾ 26⅞	26⅜ 26⅞	26¼ 26¼	26⅜ 26½	26¼ 26½	3,100
92½ Oct	101⅜ Apr	98 Jan 14	103¾ Aug 23	3¾% preferred	100		*103½ 104¾	*103½ 104¾	*103½ 104¾	*103 104¾	*103½ 104¾	---
15¾ Mar	23¼ Sep	18¾ Jan 3	34 Sep 13	Brooklyn Union Gas	No par		32½ 33	32 32¼	32 32⅝	33¼ 33¼	33½ 33½	2,700
8⅝ Dec	12⅛ July	9 Jan 3	10½ Jan 21	Brown & Bigelow	1		9½ 9¾	9½ 9⅝	9½ 9⅝	9½ 9⅝	9½ 9½	3,800
27 Feb	33⅞ Aug	29¼ Mar 14	32¾ Sep 14	Brown Shoe Co Inc common	15		*32¼ 32⅝	*32⅛ 32⅝	*32⅛ 32⅝	32⅝ 32⅝	*32½ 33	100
90½ Feb	99 Aug	95 Jan 6	100 Aug 18	$3.60 preferred	No par		*98⅛ 100	*98⅛ 100	*98⅛ 100	*98⅛ 100	*98¼ 100	---
17¾ Feb	23½ Nov	15¼ Jun 27	22 Apr 4	Brunswick-Balke-Collender	No par		19¼ 19¼	19 19	19 19	*19 19½	*18¾ 19	700
15 Nov	24⅝ May	13½ Jun 14	17¼ Mar 14	Bucyrus-Erie Co common	5		15⅞ 16	15⅛ 16	15⅜ 15½	15⅜ 15⅝	15⅜ 15½	6,000
120 Sep	124¾ July	120 Feb 16	124 Mar 19	7% preferred	100		121½ 121½	*121½ 123	*121½ 123	121½ 123	*123 124½	40
7⅞ Dec	11⅞ May	7½ Jun 13	11 Sep 23	Budd (The) Co common	No par		9⅜ 9¾	9⅜ 9⅝	9½ 10¼	10¼ 10¾	10⅝ 11	47,400
65 Mar	75 July	61⅜ July 6	72 Sep 22	$5 preferred	No par		69¼ 70	69 70	*70 70½	69½ 72	71 72	580
30½ Dec	40 Jun	26½ Jun 27	34 Jan 13	Buffalo Forge Co	1		*30 31	30 30	*29¼ 30½	*29¼ 31	*29¾ 31	100
78¼ Aug	90½ Jun	86 Apr 26	95 Sep 13	Buff Niag El Corp 3.60% pfd	100		*94 95	94 94	*93½ 96	*93½ 95	*94 95	100
12⅝ Dec	21⅞ May	12¼ Feb 15	16⅛ Sep 14	Bullard Co	No par		15¾ 15¾	15½ 16	15½ 15¾	16⅛ 16⅛	15⅝ 16	1,700
29¼ Feb	43¾ Jun	29⅝ Jun 15	36 Jan 11	Bulova Watch Co Inc	5		33½ 33½	33½ 33¾	33⅞ 34	*33⅝ 34	33½ 33½	1,100
16½ Dec	24¾ Jun	13¾ Apr 19	18¾ Jan 7	Burlington Mills Corp common	1		17½ 18	16¾ 17⅜	16¾ 17⅜	17¼ 17⅜	17⅛ 17⅜	13,700
81 Mar	97 Jun	77 May 7	92 Feb 10	4% preferred	100		90¼ 90¼	*89¼ 90¼	89¼ 89¼	*89¾ 90¼	89¾ 89¾	40
72⅝ Dec	100 Jun	70⅛ Jun 6	82 Aug 12	3½% conv 2nd preferred	100		*82 83	82 82	*82 83	*82 84	*82 83½	200
77 Apr	88 Jan	73 Apr 6	77 Feb 10	3½% preferred	100		*74 79	*74 79	*74 79	*74 79	*74 79	---
12½ Feb	17¾ Jun	13½ Jun 14	16⅜ Jan 7	Burroughs Adding Machine	No par		14¼ 14⅝	14⅛ 14½	14⅛ 14¼	14⅛ 14¼	14 14⅛	4,100
7⅛ Nov	10½ July	7 Jun 14	9 May 14	Bush Terminal	1		*7⅜ 7¾	7¾ 7¾	*7½ 7⅝	7¼ 7¼	7¼ 7½	1,000
79 Mar	114 Dec	x97¾ Jun 13	121 Feb 4	Bush Term Bldg 7% preferred	100		107 108	106½ 108	104 105½	105 108	*108 111	140
8¼ Dec	15¼ Jun	6⅛ Jun 13	9⅝ Jan 7	Butler Bros common	15		7½ 7⅝	7½ 7⅝	7½ 8⅛	8¼ 8¾	8½ 8⅞	9,800
73 Dec	89 Jan	60 Jun 1	82 Feb 2	4½% preferred	100		*66 67	66 66	66 66	67 67	66¼ 66¼	70
2⅞ Mar	4¼ May	3 Feb 7	4⅝ Mar 30	Butte Copper & Zinc	5		3⅝ 3⅝	3⅝ 3⅝	3⅝ 3¾	*3⅝ 3⅞	3⅝ 3⅝	4,300
16 Mar	27⅞ July	17 Jun 13	24⅞ Jan 27	Byers Co (A M) common	No par		19⅛ 19¾	*19⅛ 19⅜	*19 19⅞	19¾ 20	20 21½	3,900
98½ Jan	105 July	98¼ Jun 10	104 Jan 25	7% participating preferred	100		*100 101	100 100	*100 102	*100 102	*100 102	10
23⅝ Feb	35½ Jun	20½ Jun 13	26½ Jan 24	Byron Jackson Co	No par		*23¼ 23½	22¾ 23	23 23	*23¾ 23⅞	23½ 23⅝	600

C

27⅞ Mar	40⅛ Jun	30 Feb 26	36⅜ Jan 26	California Packing common	No par		34⅛ 34½	33½ 34	33⅝ 34½	*34¼ 34⅞	34¼ 34½	1,600
52 Jun	54½ Sep	52 May 2	58 Apr 18	5% preferred	50		*53⅛ 54	*53 54	53 53	53½ 53½	*53 54	30
1½ Dec	3 May	1 Jun 2	1⅞ Jan 7	Callahan Zinc-Lead	1		1¼ 1¼	1¼ 1¼	1¼ 1¼	1¼ 1⅜	1¼ 1⅜	4,100
5 Dec	8¼ May	3½ Jun 27	5⅜ Jan 6	Calumet & Hecla Cons Copper	5		4 4	4 4	3⅞ 4	3⅞ 4	3⅞ 4	2,900
21½ Dec	31¼ May	16½ Jun 7	22¾ Jan 10	Campbell W & C Fdy	No par		17½ 17½	17 17⅜	17⅛ 17¼	17½ 17⅝	17⅜ 18	1,400
9 Nov	15⅝ May	9⅝ Jan 3	12⅞ Feb 4	Can Dry Ginger Ale com	1.66⅔		10⅛ 10⅜	10 10¼	10 10¼	10⅛ 10¼	10⅛ 10⅛	10,500
101⅛ Nov	119 Jun	100 Jun 24	109¼ Mar 21	$4.25 conv preferred	No par		103½ 104	*103 104½	103¾ 104	*103 104	*103 104	100
37½ Dec	44 May	35½ Jun 27	41 May 6	Canada Southern Ry Co	100		*39 39¾	39¾ 40½	*40 42	*40 41½	*40 41½	20
14½ Mar	x19⅛ May	16¼ Jan 8	20½ Sep 21	Canadian Breweries Ltd	No par		*19¾ 20⅜	19⅜ 19¾	20 20½	*20⅜ 22½	*20½ 21⅜	700
10 Mar	19⅛ May	10⅜ Jun 13	15⅛ Sep 19	Canadian Pacific Ry	25		13¾ 15⅛	13¾ 14¼	13½ 14¼	13⅞ 14⅜	14 14¼	165,600
38 Mar	47¾ Dec	40¼ Jan 5	47⅛ Sep 13	Cannon Mills	No par		*46⅛ 47¼	*46 47	47 47	46¾ 46¾	46¾ 46¾	300

For footnotes see page 28.

NEW YORK STOCK RECORD

Range for Previous Year 1948 Lowest	Highest	Range Since Jan. 1 Lowest	Highest	STOCKS NEW YORK STOCK EXCHANGE	Par	Saturday Sept. 17	Monday Sept. 19	Tuesday Sept. 20	Wednesday Sept. 21	Thursday Sept. 22	Friday Sept. 23	Sales for the Week
$ per share	*$ per share*	*$ per share*	*$ per share*			*$ per share*	LOW AND HIGH SALE PRICES *$ per share*					*Shares*
11 Feb	18 May	12¼ Mar 23	15 Jan 17	Capital Admin class A common	1		*14 14½	*14 14¼	14 14¼	*14⅜ 14¾	*14⅜ 15	700
48½ Apr	56 Aug	50 Mar 4	55½ May 11	$3 preferred A	10		*54 55	*54 55	*53¼ 55	55 55	*53½ 54¾	100
3⅞ Sep	8⅜ Mar	5¼ Feb 23	8¼ July 26	Capital Airlines Inc	1		7½ 7⅝	7⅛ 7¼	7¼ 7½	7⅜ 7⅝	7¼ 7½	3,100
100½ Feb	110¾ Nov	100 Jun 7	108 Feb 7	Carolina Clinch & Ohio Ry	100		101½ 101½	*101⅜ 102½	102½ 102½	102¼ 102½	102¼ 102¼	90
26¼ Dec	32 July	26⅜ Jan 17	30⅛ Sep 14	Carolina Power & Light	No par		29⅜ 29⅝	29½ 29⅞	29½ 29¾	29⅜ 29⅝	29⅝ 29¾	15,600
30 Dec	41¾ Jan	25½ Jun 14	35¼ Jan 29	Carpenter Steel Co	5		*31⅛ 32½	31⅛ 31⅛	31½ 31½	*31⅜ 31⅝	*31 31⅝	200
12⅛ Dec	19¾ May	12½ Jun 14	16¼ May 9	Carrier Corp common	10		14½ 14¾	14⅜ 14¾	14⅜ 14⅝	14⅝ 14⅞	14¾ 15	5,800
30 Nov	43¼ Jan	30¾ Mar 4	37 May 5	Conv preferred 4% series	50		*36 37¼	36 36	36½ 36½	*35½ 37¼	*35½ 37	200
6¼ Mar	9 May	6 Feb 24	7¾ Aug 18	Carriers & General Corp	1		7⅝ 7⅝	7⅜ 7⅜	7⅜ 7⅜	7⅜ 7⅜	7⅜ 7⅜	800
35⅛ Dec	52½ Jun	30 Jun 10	40 Aug 18	Case (J I) Co common	25		37 37¼	36⅜ 36¾	36½ 37	37⅜ 37½	*37¼ 37½	2,700
130 Feb	147½ July	131 Jan 11	140 Mar 12	7% preferred	100		*138½ 140½	*138½ 140½	138½ 138½	*138½ 140½	*138½ 140½	10
-- ---	-- ---	26⅞ Jun 7	34⅜ Sep 13	Caterpillar Tractor common	10		33¼ 33¾	31¾ 33	31⅜ 32	31⅝ 32⅛	32 32¼	7,000
-- ---	-- ---	100⅜ Aug 29	102¾ Sep 13	Preferred 4.20%	100		*102¼ 102⅞	102¼ 102¼	*101¾ 102¾	*101⅞ 102¾	101⅞ 101⅞	300
22 Feb	39½ Jun	23½ Apr 22	32⅛ Jan 7	Celanese Corp of Amer com	No par		27¼ 27⅞	26⅞ 27¾	27⅛ 27¾	27⅝ 28¼	28⅜ 28⅝	13,300
97 Feb	105 July	97 Apr 23	105 Mar 7	$4.75 1st preferred	No par		101¾ 101¾	*101⅝ 102	*101⅝ 102	*101⅝ 102	*101⅝ 102	100
123 Feb	140 May	x114 Jun 15	131½ Jan 6	7% 2nd preferred	100		*123⅞ 125	124½ 125	*12[illegible] [illegible]	126 126½	124½ 125½	110
22¾ Feb	34⅜ Jun	13¾ Jun 17	26¾ Jan 7	Celotex Corp common	No par		16 16½	16 16¼	15⅞ 16¼	16⅜ 17⅜	17 17	7,700
17⅝ Dec	20⅛ Jan	15½ Jun 17	18¾ Jan 11	5% preferred	20		16½ 16½	*16⅜ 16¾	16¾ 16¾	*16½ 17	*16½ 16¾	300
16 Dec	18⅞ Feb	14¾ Jun 29	17 Jan 21	Central Aguirre Sugar Co	5		15¼ 15⅜	15¼ 15¼	*15¼ 15⅜	*15¼ 15⅜	15⅛ 15⅜	2,700
6¾ Feb	11¼ Sep	7¼ May 31	11¾ Mar 14	Central Foundry Co	1		8⅞ 8⅞	8½ 8¾	8⅝ 8⅝	8¾ 8¾	8¾ 8¾	1,100
5¼ Dec	12⅜ Jun	3 Jun 14	6 Jan 7	Central of Ga Ry Co vtc	No par		*3¼ 3½	3¼ 3¼	3⅜ 3½	3⅝ 3⅞	*3⅝ 3⅞	1,000
22⅛ Dec	38⅜ July	12¾ Jun 17	24¼ Jan 8	5% preferred series B vtc	100		13½ 14¼	13¾ 13¾	*13¾ 14⅜	14⅜ 15	14¼ 14¼	1,400
6⅞ Dec	8⅜ Mar	6¾ Mar 4	8⅜ Sep 21	Central Hudson G & E Corp	No par		8⅛ 8¼	8 8¼	8⅛ 8⅜	8 8¼	8¼ 8⅜	9,900
100½ Nov	108 Jun	104½ Jan 3	112 Sep 9	Central Ill Light 4½% pfd	100		111 111	*110 111½	*110 111¼	110 110	*110 111	100
74 Oct	83 May	79¼ May 24	88½ Aug 24	Central NY Pr Corp 3.40% pfd	100		*86¼ 87	*86¼ 87	*86¾ 87	*86¼ 86⅞	86¼ 86½	200
7½ Jan	39⅞ Nov	12½ Aug 29	35¾ Jan 20	Central RR of New Jersey	100		13½ 13⅝	13 13	13⅜ 13½	13½ 14½	14½ 14¾	4,700
-- ---	-- ---	10½ Jun 13	12½ Apr 20	Central & South West Corp com	5		12¼ 12½	12¼ 12½	12⅛ 12⅜	12¼ 12½	12⅜ 12½	34,900
10⅛ Dec	15 May	9⅛ Feb 28	12⅝ Sep 23	Central Violeta Sugar Co	9.50		11¾ 12	11¾ 11¾	11¾ 12¼	11⅞ 12⅜	12½ 12⅝	3,900
7⅝ Dec	11 Jun	6½ July 8	8¼ Mar 29	Century Ribbon Mills	No par		7 7⅛	*6¾ 7	*6¾ 7	*6¾ 7⅛	*6⅞ 7⅛	200
18⅝ Dec	28½ Apr	14¾ July 13	21¼ Jan 11	Cerro de Pasco Copper Corp	5		17¾ 18⅜	17½ 18	17⅝ 17¾	17¾ 18⅛	17½ 17⅞	3,400
12⅛ Nov	20 May	9⅛ Jun 14	13¾ Sep 19	Certain-teed Products	1		13⅛ 13¾	12⅝ 13⅜	13 13⅛	13½ 13⅝	13¼ 13½	16,800
24½ Feb	33 Jan	22⅞ July 8	27 Jan 18	Chain Belt Co	No par		27 27	27 27	*26⅜ 26⅞	*26⅜ 26⅞	*26⅜ 26⅞	300
17⅝ Feb	26⅞ Jun	18½ Jun 13	25¼ Aug 18	Champion Paper & Fib com	No par		*24½ 25¼	24 25¼	23¾ 24¼	24¼ 24½	24½ 24¾	1,700
90 Feb	100¾ Jan	91 Jun 14	97½ Mar 4	$4.50 preferred	No par		*96 97¼	96½ 96½	*96 97¼	96 96	97 97	100
7⅝ Dec	15¼ Jun	5⅛ Aug 31	8⅞ Jan 7	Checker Cab Mfg	1.25		6 6⅛	*5¾ 6	6 6	6¼ 6⅜	6 6⅛	900
25¼ Mar	30 May	17½ July 18	28¼ Jan 7	Chesapeake Corp of Virginia	5		*20½ 21	*20½ 21	*20½ 21	20½ 20½	*20½ 21	100
31⅛ Dec	45¼ Jan	29⅛ Sep 21	34¾ Jan 7	Chesapeake & Ohio Ry common	25		29¾ 30	29¼ 29⅞	29⅛ 29⅜	29¼ 29⅝	29½ 29¾	16,100
76½ Dec	90 Jan	79 Jan 7	85 Feb 3	3½% convertible preferred	100		*81⅝ 83	81¼ 81⅝	81¼ 81¼	*79 84	*81⅜ 84	400
4 Feb	9 July	3½ Jun 13	5½ Jan 21	Chic & East Ill RR Co com	No par		4 4	3⅞ 3⅞	3⅞ 3⅞	4¼ 4⅜	4⅛ 4¼	1,400
7⅞ Feb	17⅛ July	8 Jun 13	12 May 16	Class A	40		8⅞ 9	8¾ 8⅞	9⅛ 9⅛	9⅛ 9¼	8⅞ 9¼	1,700
9 Nov	14⅝ May	9 Feb 11	11½ Mar 30	Chicago Corp (The)	1		10½ 10¾	10¼ 10½	10 10½	10⅝ 11⅛	11 11⅛	27,000
6 Jan	12⅜ July	7¼ Feb 24	10⅜ Apr 9	Chicago Great West Ry Co com	50		*8¼ 8⅝	*8¼ 8⅝	8½ 8½	8½ 9	8¾ 9	700
12 Jan	22⅝ July	12⅞ Jun 14	18¼ Jan 7	5% preferred	50		15¾ 16½	15⅞ 16⅛	15¾ 16⅛	16 16½	16 16½	4,500
7½ Jan	15⅝ July	5⅛ Jun 28	10 Jan 8	Chic Ind & Louis Ry Co class A	25		*6⅝ 7	6¾ 6¾	*6½ 6⅝	6⅝ 7	6⅝ 6⅞	900
4¼ Mar	9⅜ Jun	3 Jun 13	5½ Jan 7	Class B	No par		3⅜ 3¾	3½ 3½	3⅝ 3⅝	3¾ 3⅞	3⅞ 4	1,900
7⅜ Mar	13⅛ July	4⅝ Jun 13	8⅝ Jan 7	Chic Milw St Paul & P vtc	No par		6½ 7	6½ 6⅞	6⅝ 7⅛	7⅛ 7½	7¼ 7⅜	45,700
30 Apr	41½ July	17 Jun 13	33¾ Jan 7	Series A preferred vtc	100		23½ 25	23¼ 24⅞	23⅞ 25¼	25¼ 26¾	26¼ 26¾	22,800
13¾ Dec	23⅜ July	9¼ Jun 14	15 Jan 7	Chicago & Northwest com	No par		11 11¼	10⅝ 11¼	10¾ 11	11 11¾	11¼ 11⅝	4,300
33⅞ Dec	49⅝ July	27 Jun 28	36¼ Jan 8	5% preferred	100		28 28⅞	27⅞ 28¾	28 28¾	28⅝ 29½	29⅜ 30¼	5,600
26 Dec	40 May	21¾ Jun 14	29½ Mar 30	Chicago Pneumat Tool com	No par		26 26	25⅞ 26½	26 26¾	27 27	26½ 26½	1,200
49¾ Mar	57 Jun	49¼ Jun 28	55¼ May 4	$3 convertible preference	No par		*50½ 52	*50½ 52	*50½ 52	51 51	*51 52	100
25½ Feb	42½ Sep	25½ Jun 17	34⅞ Jan 21	Chic Rock Is & Pac RR Co	No par		30¾ 31⅜	30⅝ 31⅛	30¾ 31¼	31⅛ 32⅛	32 32½	17,800
45⅝ Jan	72½ Oct	56¾ Jun 14	74 Jan 20	Conv preferred series A	100		*67½ 68½	66¾ 68	67½ 68	68 71	70¼ 71¼	4,800
10 July	15¼ Oct	10 May 11	12⅞ Feb 4	Chicago Yellow Cab	No par		11½ 11½	*10½ 10⅞	*10½ 11	10⅝ 10⅝	10¾ 10¾	400

Range for Previous Year 1948 Lowest	Highest	Range Since Jan. 1 Lowest	Highest	STOCKS NEW YORK STOCK EXCHANGE	Par	Saturday Sept. 17	Monday Sept. 19	Tuesday Sept. 20	Wednesday Sept. 21	Thursday Sept. 22	Friday Sept. 23	Sales for the Week
$ per share	*$ per share*	*$ per share*	*$ per share*			*$ per share*	LOW AND HIGH SALE PRICES *$ per share*					*Shares*
14½ Feb	19¾ May	x13 Jun 6	16½ Jan 19	Chickasha Cotton Oil	10		*13 13⅜	*13 13⅜	*13 13⅜	13¼ 13¼	*13⅛ 13¼	200
2¾ Nov	4⅝ Apr	2⅛ Jun 20	5⅛ Jan 7	Childs Co common	1		3 3⅛	3 3⅛	3 3	2⅞ 3	3 3	2,700
44½ Oct	63¼ May	35 Jun 1	60 Jan 7	5½% preferred	100		*41 43	*40⅛ 41½	*40¼ 41½	*40 41½	41 41	20
31 Feb	42 Jun	31 Jun 16	36 Jan 8	Chile Copper Co	25		*31 33	*31 33	*31 33	*31 33	*31 33	---
50⅜ Nov	65¾ Jun	44⅛ Jun 14	58 Jan 7	Chrysler Corp	25	STOCK EXCHANGE CLOSED	52 52⅝	50⅝ 51⅛	50½ 51½	51¾ 52⅜	51½ 51⅞	29,500
23⅛ Feb	29¾ Jun	26¼ Apr 25	32⅜ Sep 16	Cincinnati Gas & Elec com	8.50		31½ 32	31¼ 31⅞	31¼ 31¾	31½ 31¾	31⅝ 31⅞	6,400
90 Nov	101¼ May	97½ Jan 4	105½ Sep 7	4% preferred	100		*103¼ 104	103 103	*103 104	104 104	103½ 103½	130
19½ Nov	27 May	x20 Feb 11	26½ Aug 18	Cincinnati Milling Machine Co	10		25¼ 25½	24¼ 25	24½ 25¼	25⅛ 25⅛	25½ 25¾	3,400
36½ Jan	48½ July	42½ Jan 3	56⅞ Sep 13	C I T Financial Corp	No par		54 54⅝	54 54½	53⅝ 54½	53¾ 54¾	54⅜ 55¼	9,200
7¼ Dec	10 Jan	6⅜ Feb 25	8⅜ Apr 16	City Investing Co common	5		7¾ 7¾	*7¼ 7¾	*7¼ 7⅝	7½ 7⅝	7¼ 7½	1,400
75½ Dec	84½ Apr	79½ Jun 17	86 Sep 21	5½% preferred	100		*81½ 86	*82½ 86	86 86	*84 89	*84 89	10
24⅜ Dec	33 Jun	25 Jan 3	29½ Jan 27	City Products Corp	No par		28¾ 28¾	28½ 28½	28⅜ 28⅜	*28⅜ 29	*28⅜ 28¾	200
15⅛ Jan	21 May	16 Jun 6	19⅛ Sep 9	City Stores Co	5		*18½ 18⅞	18½ 18⅞	18¾ 18⅞	18⅜ 18⅝	18¼ 18¾	1,300
27¾ Mar	38¼ Aug	20¾ Jun 14	30½ Jan 8	Clark Equipment Co	20		24½ 24¾	24 24	*24½ 24⅞	24¼ 24¼	24⅜ 24⅜	900
176 July	176 July	-- ------	-- ------	C C C & St Louis Ry Co com	100		*120 169	*120 169	*120 169	*120 169	*120 169	---
80 Jan	88 Jun	70 Aug 10	85 Mar 9	5% non-cum preferred	100		*67 70	*67 69	*67 69	*67 69	*67 69	---
34½ Feb	43 Dec	36⅞ Mar 31	42⅛ Jan 3	Cleve Elec Illuminating com	No par		41⅛ 41⅝	40½ 41	40¾ 41⅛	40¾ 40⅞	40⅜ 40⅞	7,400
105½ Jan	111½ Jun	109 Feb 16	112½ Jun 16	$4.50 preferred	No par		111¼ 111¼	*111 111⅜	*111 111⅜	*111 111⅜	111 111	50
22⅜ Nov	34½ Apr	20⅝ Jun 16	26⅛ Aug 25	Cleve Graph Bronze Co com	1		25 25⅛	25 25¼	25⅜ 25⅜	25½ 26	*25¼ 26	1,100
105 Oct	108½ Jun	105 Jan 11	108 Aug 10	5% preferred	100		*106⅛ 107	*106⅛ 107	*106⅛ 107	*106⅛ 107	106½ 106½	10
69⅛ Nov	78½ May	62½ Jun 14	73 Feb 17	Cleve & Pitts RR Co 7% gtd	50		*67 68	67 67	*67 68	*67 68	*67 68	10
39 Dec	47½ May	37 Aug 15	43 Jan 26	Special gtd 4% stock	50		*38 39½	*33 39	*38 39	*38 39	*38 39	---
12⅝ Dec	18⅝ Mar	10½ Aug 23	15¼ Jan 19	Climax Molybdenum	No par		12 12½	11⅞ 12¼	12⅛ 12⅛	12 12⅜	12⅛ 12½	7,600
23⅜ Nov	35¼ Jan	24½ Jun 22	31 Aug 19	Clinton Industries Inc	1		30⅜ 30½	28⅞ 30⅜	29¼ 30	30¼ 30¾	30¼ 30½	5,500
4½ Dec	10⅝ Jan	3¾ July 11	5⅝ Jan 12	Clopay Corp	1		*4 4⅛	4 4	4 4	4 4	4 4	800
27⅛ Dec	36⅞ May	21½ Jun 15	30⅝ Feb 2	Cluett Peabody & Co com	No par		24½ 24⅞	24⅛ 24½	24⅛ 24⅝	24⅝ 24⅞	24⅝ 24⅝	2,100
137 Feb	147 July	133 July 19	141½ Sep 9	7% preferred	100		*139 142	*140 142	140 140	139 139	*137 139	110
75¾ Dec	92½ May	71 Apr 26	82½ Jan 28	4% cum 2nd preferred	100		77⅛ 77⅛	*77⅛ 77¾	*77⅛ 78	*77⅛ 78	77⅛ 77⅛	200
134½ Dec	183 Jan	x124½ Jun 13	172 Sep 15	Coca-Cola Co (The) common	No par		165½ 166½	163 165	163 135½	167½ 167½	167¾ 169	2,700
60¼ Dec	63¾ Jun	60½ Jan 6	64 July 25	Class A	No par		61¾ 61¾	61¾ 62	61⅛ 61¾	*61⅛ 61½	61¼ 61½	910
1332 July	1332 July	1075 Jan 5	1075 Jan 5	Coca-Cola Internat Corp	No par		*1275 --	*1250 --	*1250 --	*1250 --	*1275 --	---
31 Dec	45¾ Jan	29⅜ Feb 25	40¾ Aug 18	Colgate-Palmolive-Peet com	No par		39¼ 40	39 39½	38½ 39⅜	39¼ 39¼	38⅞ 39½	3,500
x87¼ Sep	96 Apr	89 Jan 8	96¼ Sep 13	$3.50 preferred	No par		*94½ 96	93½ 94½	94½ 94½	*93½ 95½	*93½ 95½	30
15 Nov	25⅞ May	x13¾ Feb 17	17¾ Jan 7	Collins & Aikman Corp	No par		14⅜ 15	14¾ 15	14¾ 15⅛	15¼ 15⅝	15⅝ 15⅞	3,900
16 Feb	26¾ May	15 Mar 22	20⅞ Sep 16	Colonial Mills Inc	20		20 20¼	19⅜ 20½	*19¼ 19⅝	19⅝ 20¼	19⅞ 19⅞	2,200
12¾ Feb	22⅜ Oct	12⅛ Jun 13	19 Jan 24	Colo Fuel & Iron Corp com	No par		14½ 15	14¾ 15⅜	15 15⅜	15⅜ 15¾	15⅜ 15⅝	13,500
16 Feb	22¾ Oct	15 Jun 6	19⅝ Jan 24	5% conv preferred	20		*16¼ 16¾	16¼ 16¼	16¼ 16¾	16¾ 17	16¾ 16¾	1,300
9⅛ Dec	18¾ Jun	7⅛ Jun 10	12 Jan 7	Colorado & Southern Ry com	100		9⅞ 9⅞	*9 9⅞	9⅞ 9⅞	9⅞ 10½	10⅜ 10½	370
11 Nov	18¾ July	8¼ Jun 15	13½ Jan 8	4% non-cum 1st preferred	100		10½ 10½	*9½ 10½	*10 10⅝	10⅝ 11	11⅛ 11¼	270
9⅛ Dec	17½ July	7⅝ Jun 7	11¾ Jan 10	4% non-cum 2nd preferred	100		9¾ 10	*9 10½	*9 10½	10½ 10¾	10⅝ 10⅝	280
20¼ Dec	32⅛ May	17⅛ Jun 6	24⅜ Jan 10	Columbia Broad Sys Inc cl A	2.50		20½ 20¾	20 20	20 20½	20¾ 20¾	20¾ 21⅛	1,600
20 Nov	31⅜ May	16⅝ Jun 22	23⅞ Jan 10	Class B	2.50		20½ 20½	19½ 20	20⅜ 20⅜	21 21	21 21	700
10¼ Feb	14⅞ Jun	9⅞ Jun 7	12 Apr 13	Columbia Gas System Inc	No par		11⅜ 11⅝	11⅜ 11½	11⅜ 11½	11½ 11⅝	11⅝ 11¾	31,300
7⅝ Sep	13¼ May	7¾ Feb 10	13⅜ Sep 16	Columbia Pictures common	No par		12¼ 12⅞	13 13	12½ 12¾	12¾ 12⅞	12⅞ 12⅞	2,500
49 Dec	78½ Jun	48¼ Mar 2	67½ Sep 23	$4.25 cum preferred w w	No par		*63 66	*63½ 66	65½ 65½	*64½ 67½	67½ 67½	200
28⅝ Dec	37¼ Apr	26⅝ Jun 13	32¼ Jan 13	Columbian Carbon Co	No par		30¼ 30½	29¼ 30½	29½ 29¾	29¾ 29⅞	29½ 29⅞	3,200
-- ---	-- ---	18⅝ Jun 29	22½ Sep 14	Columbus & So Ohio Elec Co	5		21⅝ 21⅞	21⅛ 21½	21¼ 21⅞	x21⅝ 21⅞	21⅜ 21¾	9,700
18½ Feb	28¼ Jun	21¼ Feb 11	26⅞ May 13	Combustion Engineering Superheater Inc	No par		24⅞ 25	24⅛ 24½	24½ 25	25⅛ 25½	25¼ 25½	1,800
36⅜ Jan	53⅜ July	46⅛ Feb 25	55⅞ Sep 14	Commercial Credit common	10		55 55	53⅞ 54⅞	54 54½	54 54⅜	53¾ 54	2,200
90 Jan	104 July	95 Jan 12	102¼ Sep 16	3.60% preferred	100		102 102	101 102	101¼ 101¾	101 101½	101¼ 101¼	270
x16 Nov	29⅜ May	13⅜ Jun 22	17⅞ Jan 7	Commercial Solvents	No par		15⅞ 16¼	15¾ 16⅜	15⅞ 16⅛	16 16¼	15⅝ 15⅞	4,700
2¼ Feb	3¾ Oct	3 Jan 3	5⅜ Sep 23	Commonw'lth & South com	No par		5⅛ 5¼	5⅛ 5¼	5¼ 5¼	5¼ 5¼	5¼ 5⅜	223,300
90 Dec	106 Apr	89½ Jan 3	107½ Sep 15	$6 preferred series	No par		106½ 107⅛	103¾ 106¾	103⅞ 104¾	104½ 105⅛	104⅞ 106	34,500
25 Nov	29⅜ May	25⅛ Jan 3	28⅞ Sep 23	Commonwealth Edison Co	25		27⅞ 28⅜	27⅝ 28⅛	27⅞ 28⅛	27⅞ 28	27¾ 28⅞	18,500
8⅛ Dec	11⅞ May	7⅝ Jun 7	10½ Aug 22	Conde Nast Publishing Inc	No par		9⅛ 9¾	-- ---	-- ---	9½ 9¾	9½ 9⅞	1,600
27½ Dec	36⅜ July	24¾ Jun 30	30 Feb 1	Congoleum-Nairn Inc	No par		27⅞ 28	27⅝ 27⅝	*27¼ 28	27½ 27½	27½ 28	600
x24½ Dec	32 May	25⅛ Feb 11	31 Sep 21	Consolidated Cigar	No par		*29¼ 30½	*30 31	30¾ 31	*31⅛ 31¾	*31 31½	300
4 Sep	6½ May	2½ Jun 14	4⅜ Jan 21	Consolidated Coppermines Corp	5		3 3¼	3⅛ 3⅛	3 3⅛	*3 3⅛	3 3	1,500
21 Mar	25⅛ July	21½ Feb 25	27¼ Sep 23	Consol Edison of N Y com	No par		26 26¼	25⅝ 26⅛	25½ 26⅛	26¼ 26⅞	26¾ 27¼	46,800
103⅜ Feb	108¼ Dec	x106 Apr 6	108⅜ Sep 19	$5 preferred	No par		108⅜ 108⅜	108 108	108⅛ 108⅜	108 108⅜	108¼ 108¼	1,000
11⅞ Mar	x18⅛ Jun	11 Jun 14	14¼ Jan 8	Consolidated Grocers Corp	1.33⅓		12¼ 12⅜	12¼ 12¼	12 12⅛	12 12⅛	12⅛ 12⅛	1,700
8½ Dec	12¼ Jun	8 Feb 23	11 July 15	Consolidated Laundries Corp	5		10¾ 10¾	10¾ 10⅞	10¾ 10¾	10¾ 10¾	*10¾ 10⅞	1,200
37½ Dec	51 Jan	38¼ Jun 13	46¼ Mar 5	Consolidated Natural Gas	15		41 41¼	40¼ 41¼	40¾ 41¼	41⅛ 41⅛	41½ 42	5,800
19 Dec	29¼ Sep	11¼ Feb 23	21⅛ Jan 7	Consol RR of Cuba 6% pfd	100		16⅜ 16½	15¾ 15⅞	16 16¼	16⅜ 18½	18 18⅞	6,300
10½ Dec	15¼ May	10 Jun 14	12½ Mar 8	Consolidated Retail Stores Inc	1		*12⅛ 12⅛	12 12	*12 12⅛	12 12	*12 12¼	200
8⅜ Dec	15¾ July	7⅛ Jun 16	9⅜ Jan 7	Consolidated Textile Co Inc	10c		7⅝ 8	7⅝ 7⅝	*7⅝ 7⅞	7⅞ 7⅞	*7¾ 7⅞	600
7⅞ Nov	16⅜ Mar	8 Jun 6	12¼ Apr 13	Consolidated Vultee Aircraft	1		9⅞ 10⅛	9⅝ 10⅛	9¾ 10⅛	9⅞ 10⅛	9⅞ 10¼	19,900
29⅛ Dec	35⅝ Jun	30½ Apr 27	36 May 4	Consumers Power Co com	No par		32¾ 32¾	30½ 32½	30½ 30⅝	30⅝ 30⅝	30⅝ 30⅞	18,000
-- ---	-- ---	29¾ July 26	31¼ Sep 15	Common "when distributed"	---		30⅞ 31⅛	30⅛ 31	30¼ 30½	30½ 30⅝	30½ 30⅞	50,200
98½ July	106½ May	103½ Apr 27	111 Aug 29	$4.50 preferred	No par		109¾ 110¼	109½ 109⅝	109½ 110¼	110¼ 110¼	110¼ 110¼	330
100 Sep	106¾ Dec	105½ Apr 20	109½ Sep 14	$4.52 preferred	No par		108¾ 108¾	*108¾ 109¼	108¾ 108¾	108¾ 108¾	*108⅝ 109⅛	220
33⅛ Dec	42½ Jan	27⅝ Jun 17	37½ Jan 22	Container Corp of America com	20		36⅝ 37	36 36	35½ 36	36 36	36 36	1,200
90 Oct	99½ May	93 Jun 13	101 Sep 21	4% preferred	100		*100¼ 101	*100¼ 101	101 101	*100¼ 101	*100¼ 101	10
10⅜ Mar	17⅜ July	13⅛ Jan 3	15⅝ Sep 13	Continental Baking Co com	No par		14⅞ 15⅛	14⅞ 15	14⅞ 15¼	15⅛ 15½	15⅜ 15½	4,100
84⅛ Mar	92½ Sep	85 Jan 5	96 Aug 25	$5.50 preferred	No par		94¾ 94¾	94½ 94¾	94½ 94½	94¼ 94½	*94 94¼	230
29⅛ Nov	40 May	30½ Jun 6	36¾ Mar 30	Continental Can Inc common	20		33⅞ 33¾	33⅝ 33⅝	33⅜ 33¾	33⅜ 33⅜	33⅜ 33¾	8,100
92 Oct	99 July	95 Jun 15	102½ Aug 16	$3.75 preferred	No par		*100 102½	*100½ 102½	*100¾ 101¼	*100¾ 101¼	*100½ 101	---
8½ Nov	13⅛ May	6¼ Jun 2	9⅛ Jan 7	Continental Diamond Fibre	5		7⅛ 7⅛	7 7	*7 7¼	*7⅛ 7⅜	7⅛ 7⅛	600
48½ Mar	64¼ Oct	56¾ Feb 24	65½ Sep 14	Continental Insurance	10		64 64½	63½ 64	63½ 64¼	64¼ 64⅞	64⅞ 65⅛	3,100

For footnotes see page 28.

NEW YORK STOCK RECORD

Range for Previous Year 1948 Lowest	Range for Previous Year 1948 Highest	Range Since Jan. 1 Lowest	Range Since Jan. 1 Highest	STOCKS NEW YORK STOCK EXCHANGE	Par	Saturday Sept. 17	Monday Sept. 19	Tuesday Sept. 20	Wednesday Sept. 21	Thursday Sept. 22	Friday Sept. 23	Sales for the Week
$ per share	$ per share	$ per share	$ per share			$ per share	$ per share	$ per share	$ per share	$ per share	$ per share	Shares
6 Feb	10⅛ Jun	5¼ Jun 14	8⅝ Jan 7	Continental Motors	1		6 6⅛	5⅞ 6	5¾ 6	5¾ 6	5⅞ 5⅞	9,800
46¾ Feb	69¾ Jun	47⅝ Feb 11	65 Sep 13	Continental Oil of Delaware	5		62 63⅝	60 62¼	61 62	62 63¼	62¾ 63½	5,400
14 Mar	19⅞ Apr	11¼ Jun 14	15¾ Jan 3	Continental Steel Corp	14		12½ 12½	12½ 12½	*12⅛ 13	*12¼ 12⅝	12¼ 12⅝	600
-- ---	-- ---	19¾ Jun 28	23½ Sep 13	Cooper-Bessemer Corp com	5		22½ 22½	20½ 22¼	21½ 21⅝	22 22½	22¼ 22½	2,200
x49¾ Mar	55 July	51½ July 19	55⅜ May 13	$3 prior preferred	No par	STOCK EXCHANGE CLOSED	*53¼ 54½	*53⅝ 54½	*53⅝ 54½	*53⅝ 54½	*53⅝ 54½	---
-- ---	-- ---	9 Jun 13	12⅜ Feb 17	Copper Range Co	No par		11 11	10⅞ 10⅞	10⅝ 10¾	*10½ 10¾	10½ 10¾	1,200
13 Feb	21⅛ Oct	12 Jun 20	19¼ Jun 6	Copperweld Steel Co common	5		14¼ 14¼	14 14	14 14⅛	13⅞ 14	14 14	1,700
42½ Mar	50¾ Nov	49½ Jan 4	52 Feb 15	Convertible pref 5% series	50		49¾ 50	*49½ 50	*49½ 50	*49½ 50	*49½ 50	150
9¼ Nov	15½ Jun	7 Jun 13	11¼ Jan 7	Cornell Dubilier Electric Corp	1		8½ 8⅝	8½ 8⅝	8⅜ 8⅜	8⅜ 8½	8⅝ 8¾	3,400
50 Feb	57¼ July	49⅝ Mar 3	55½ Sep 14	Corn Exchange Bank & Tr Co	20		54⅛ 54⅜	*54¼ 54½	54½ 54½	*54½ 54¾	54½ 54½	130
18 Nov	23¾ Oct	20 Apr 26	26½ July 19	Corning Glass Works common	5		24 24½	23⅝ 24	23⅞ 23⅞	23⅝ 23⅝	23⅜ 24¼	3,300
88 Nov	97¾ July	94 Jan 10	100 Aug 29	3½% preferred	100		*99 100	*99 100	*99 100	*99 100	99 99	10
86 Oct	98 July	92½ Jan 3	101½ Sep 9	Cum pfd 3½% ser of 1947	100		*101 102½	*101 102½	*101 102½	*101 102½	*101 102½	---
56¾ Dec	66¾ Mar	57 Jan 6	64⅝ May 9	Corn Products Refining com	25		62¼ 63	62¼ 62¾	62¼ 62¾	62½ 62⅝	63 63	2,400
164½ Oct	177 Mar	171½ Jan 6	189 Sep 6	7% preferred	100		*185¼ 187	187 187	185¼ 186¼	185¼ 185¼	184½ 185¼	170
3¼ Dec	5¼ Jan	3¾ Mar 25	4¼ May 9	Coty Inc	1		3¾ 3⅞	3⅝ 3¾	*3¼ 3⅜	3¾ 3¾	3¾ 3⅞	1,300
1⅛ Dec	3⅜ Feb	1⅝ Jun 13	2¼ Jan 8	Coty International Corp	1		1⅞ 1⅞	1¾ 1⅞	1⅞ 1⅞	*1¾ 2	*1⅞ 2	900
29 Feb	39¾ Jun	21½ Jun 13	32½ Jan 7	Crane Co common	25		28 28½	27½ 28½	27 28¼	28⅛ 28⅝	28⅛ 28¼	6,300
92¼ Sep	98½ Jun	96 Jun 27	100½ Aug 18	3¾% preferred	100		*99½ 100½	*99½ 100½	*99½ 100½	*99½ 100½	*99½ 100	---
8¾ Dec	13 Jan	8¾ Jan 3	12¼ Sep 22	Creameries of America	1		11½ 11¾	11⅝ 11¾	11¾ 12	11⅞ 12¼	12 12⅛	5,400
x21 Mar	24⅞ Dec	23 Feb 7	27½ Aug 1	Cream of Wheat Corp (The)	2		26½ 26½	26½ 26½	x26½ 26½	26⅛ 26⅛	*26⅛ 26½	600
17¼ Nov	26⅛ May	14 Jun 16	19½ Jan 7	Crown Cork & Seal com	2.50		14⅞ 14⅞	14¾ 14⅞	14½ 14¾	14½ 14¾	14⅛ 14⅝	5,900
36½ Dec	46½ Mar	36⅞ Jan 3	42⅞ Apr 13	$2 preferred	No par		*40 40⅞	40 40	*39¼ 40	39½ 40¼	40 40	600
23½ Dec	34⅝ Jun	20 Jun 14	28 Sep 14	Crown Zellerbach Corp com	5		26¼ 26⅝	25½ 26	25½ 26½	26½ 27½	27¼ 27½	3,500
91½ Feb	103¼ July	94 Mar 17	101 Aug 31	$4.20 preferred	No par		*100½ 101	101 101	100¾ 100¾	100⅝ 100⅝	*100⅝ 101	30
95 Dec	129 Jun	90 May 24	96½ Sep 21	$4 2nd preferred	No par		*95½ 97	*95½ 96	96⅛ 96½	*96 98	96½ 96½	50
20½ Dec	28¾ Jun	15⅛ Jun 14	24 Jan 7	Crucible Steel of Amer com	No par		17 17½	16½ 16¾	17 17⅛	16½ 17	16¾ 17⅛	3,300
65½ Dec	78¼ Jun	55¼ Jun 30	72½ Jan 24	5% conv preferred	100		58 58¾	57½ 57½	57½ 58	58⅞ 58⅞	*58¼ 59	700
25 Dec	34 Jan	21 July 7	31 Apr 21	Cuba RR 6% non-cum pfd	100		22¼ 22¼	21¾ 22¼	21⅝ 22	22¾ 24¾	23½ 24¾	760
12⅜ Feb	17⅛ Aug	12¼ Feb 24	16⅜ Sep 13	Cuban-American Sugar common	10		14½ 14¾	14¼ 14½	14¼ 14⅜	14½ 14½	14½ 14½	1,300
155 Apr	177 Jun	160 May 6	160 May 6	7% preferred	100		*160 180	*160 180	*160 180	*160 180	*160 180	---
7⅝ Dec	13¾ May	5¾ Jun 27	8⅞ Mar 29	Cudahy Packing Co common	10		7⅜ 7⅜	7⅛ 7⅜	7⅛ 7¼	7¼ 7⅜	7⅜ 7⅜	1,900
67½ Dec	88 July	60 Jun 13	73 Jan 27	4½% preferred	100		*65¾ 68	*65¾ 68	*65⅞ 68	*65⅞ 68	*66¼ 68	---
11⅝ Dec	17¾ May	10⅝ Jun 14	13⅛ Feb 1	Cuneo Press Inc	5		12 12¼	11⅝ 11⅝	*11⅞ 12	12 12	12 12	1,000
15⅝ Dec	24½ Jan	16 Feb 28	23¼ Aug 8	Cunningham Drug Stores Inc	2.50		*21¼ 21⅞	21 21¼	*20¾ 21¼	*20⅝ 21¼	20⅞ 20⅞	400
7 Feb	13¼ July	4⅞ Feb 24	7⅝ Jan 7	Curtis Publishing com	No par		6¾ 7	6⅝ 6⅞	6⅝ 6¾	6⅞ 7⅛	7 7⅜	15,200
122⅜ Feb	150 Aug	109 Jun 14	129 Jan 19	$7 preferred	No par		127 127	127 127	*126½ 128	*128½ 128	128 128	40
47½ Dec	61 May	43¼ Jun 28	50¼ Aug 18	Prior preferred	No par		47¼ 47½	46 46	*46 47½	46½ 46½	*47¼ 48	800
4⅜ Feb	12½ July	7⅛ Jan 3	9⅜ Apr 4	Curtiss-Wright common	1		7¾ 7⅞	7¼ 7⅝	7⅜ 7⅝	7½ 7⅝	7½ 7¾	16,800
18¾ Feb	28¼ Sep	18½ Jun 14	24½ Jan 7	Class A	1		20 20¼	19¾ 19⅞	19⅞ 19⅞	19¾ 19¾	20 20⅜	2,000
133 Jan	137 July	133 Mar 14	137 Jan 21	Cushman's Sons Inc 7% pfd	100		*132 135	*132 135	*132 135	*132 135	*132 135	---
21¼ Mar	x31¾ May	19⅞ Sep 7	26¼ Jan 7	Cutler-Hammer Inc	No par		21½ 21¾	21½ 21½	*21¼ 21½	21½ 21⅝	21½ 21½	800

D

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85 Oct	94½ Jun	87 Jan 4	96 Aug 18	3¾% pfd series A	100		*94¾ 95½	95 95	95¼ 95¼	*94¾ 96	95 95	130
13¼ Dec	20¾ Jan	11¼ July 5	14 Jan 24	Davega Stores Corp common	2.50		*12½ 13½	*12½ 13¼	*12¾ 13¼	12¾ 12⅞	*12¼ 13	200
14⅝ Dec	17⅞ Jan	15 Jan 13	17⅛ May 2	5% conv preferred	20		*16 17	*16 16⅞	*16 17½	*16 17⅝	*16 16½	---
18⅛ Feb	28¾ July	x16⅜ Mar 8	22 Sep 14	Davison Chemical Corp (The)	1		21⅛ 21¼	20¾ 21⅛	20¾ 21¼	21¾ 21¾	21⅜ 21¾	2,000
24⅜ Feb	31¾ Aug	26¼ Jan 3	31 May 12	Dayton Pwr & Light common	7		28¾ 29¼	28½ 29¼	28⅝ 28⅞	28¾ 29⅛	28¾ 29¼	5,200
82½ Nov	94 Jun	92 Jan 4	98½ Aug 18	Preferred 3.75% series A	100		*97⅝ 98½	93¼ 98¼	*97⅞ 98½	*98 98½	98½ 98½	30
84 Sep	94 Jun	92½ Jan 11	99½ Sep 22	Preferred 3.75% series B	100		98⅝ 98⅝	98¼ 98½	*98¼ 99¼	99 99½	98½ 98½	160
8⅝ Nov	15⅝ Jan	7½ Jun 30	10¾ Jan 8	Dayton Rubber Co	50c		8¼ 8¼	8⅜ 8⅜	8¾ 8⅞	8¾ 8¾	8¾ 8⅞	1,200
8⅛ Sep	13¾ Jan	4⅝ May 31	9⅝ Jan 7	Decca Records Inc	50c		7⅛ 7⅝	7½ 7⅞	7⅝ 8	8⅛ 8⅜	8⅛ 8½	19,300
27 Dec	42 Jun	17 Jun 14	29 Jan 12	Deep Rock Oil Corp	1		*23 24	*23 23⅞	23 23	23 23½	*23 23¾	800
31¼ Dec	46⅛ Jan	30⅛ Jun 13	38⅜ Sep 13	Deere & Co common	No par		37 37⅞	36⅛ 37½	36¼ 37	37½ 37¾	37½ 38	6,200
29¼ Feb	34⅝ May	31 Mar 29	36¼ Sep 15	7% preferred	20		35⅞ 35⅞	35¾ 35⅞	35⅞ 35⅞	*35¼ 35⅞	*35⅛ 35⅜	600
38¼ Jan	50½ Jun	26 Jun 13	40¾ Jan 21	Delaware & Hudson	100		29 29	28½ 29½	29 30	30½ 31¼	30½ 30⅝	3,600
7⅜ Feb	13¼ July	5½ Jun 13	9⅜ Jan 7	Delaware Lack & Western	50		6½ 6¾	6⅜ 6¾	6½ 6⅝	6½ 7⅛	7⅛ 7⅛	8,800
-- ---	-- ---	19 Jun 20	22 Sep 16	Delaware Power & Light Co	13.50		21⅝ 22	21⅛ 21⅝	21⅛ 21⅜	*21¼ 21½	21¼ 21¼	5,300
14¾ Feb	39¾ July	19 Jun 13	27⅞ Jan 7	Denver & Rio Grande West RR Escrow ctfs for com	100		23½ 24¼	22½ 23⅜	23 23¼	23⅛ 24⅝	23¾ 24⅞	6,900
32¼ Mar	58 July	34¾ Jun 14	50¾ Jan 24	Escrow ctfs for pfd	100		42½ 42½	42 42	41¾ 42	43 44	43¼ 44¼	2,100
20 Apr	21¾ May	20 Jan 3	23¼ Sep 16	Detroit Edison	20		23 23⅛	22¾ 23⅛	22¾ 23	23 23¼	22⅞ 23	6,400
56 Dec	60½ Jan	50 Jun 7	58 Jan 10	Detroit Hillsdale & S W RR Co	100		*52 55	*52 55	*52 55	*52 55	*52 55	---
8½ Dec	13⅞ May	4¾ Jun 29	9½ Jan 7	Detroit-Michigan Stove Co	1		6⅛ 6¼	6 6	*6 6⅛	*6 6⅛	6 6⅛	2,200
22⅛ Mar	26¾ Oct	15 Jun 14	24½ Mar 2	Detroit Steel Corp	1		*18¾ 19	*18 18¾	18½ 18½	*18½ 19	19 19	200
11 Dec	16⅝ Jan	11⅛ Jun 20	13 Mar 29	De Vilbiss Co	5		*12¼ 12½	12¼ 12¼	*12 12¼	12⅛ 12⅛	*12 12¼	200
19¼ Dec	28½ Jun	16½ Jun 13	22 Jan 26	Devoe & Raynolds class A	12.50		19¼ 19½	18½ 19	18½ 19¼	*18¼ 18¾	18⅝ 18⅝	1,500
35⅞ Mar	46 Jun	31⅝ Sep 20	40 Jan 7	Diamond Match common	No par		34 34½	31⅝ 33¾	32½ 33	33½ 34½	34 34⅛	2,400
38 Feb	46½ July	37¼ Sep 21	45¾ Feb 1	6% partic preferred	25		39½ 39½	38¼ 39⅛	37¼ 39	38¾ 38¾	39¼ 39½	1,600
11 Dec	19¾ May	9¼ Jun 14	12⅛ Apr 5	Diamond T Motor Car Co	2		11 11⅛	11 11⅛	*11 11⅛	11⅛ 11⅛	11 11	1,200
-- ---	-- ---	6¼ Jun 13	8⅛ Sep 22	Diana Stores Corp	50c		7⅞ 7⅞	7½ 7⅞	7½ 8	8 8⅛	8 8	5,300
13 Mar	x19¾ May	12⅞ Jun 13	16⅞ Aug 18	Distill Corp-Seagrams Ltd	2		16 16⅜	15¾ 16⅜	16 16¼	16⅛ 16¼	16¼ 16¾	11,100

Range for Previous Year 1948 Lowest	Range for Previous Year 1948 Highest	Range Since Jan. 1 Lowest	Range Since Jan. 1 Highest	STOCKS NEW YORK STOCK EXCHANGE	Par	Saturday Sept. 17	Monday Sept. 19	Tuesday Sept. 20	Wednesday Sept. 21	Thursday Sept. 22	Friday Sept. 23	Sales for the Week
$ per share	$ per share	$ per share	$ per share			$ per share	$ per share	$ per share	$ per share	$ per share	$ per share	Shares
13⅞ Dec	20⅛ Oct	9⅜ Feb 24	17 Jan 8	Divco Corp	1		11½ 11½	11½ 11½	11½ 11½	11½ 11⅝	11½ 11½	1,100
25 Nov	41 Jun	24¼ Feb 14	31 Sep 23	Dixie Cup Co common	No par		28⅝ 29	28⅝ 28⅝	29 29½	30 30	30½ 31	1,200
46⅞ Dec	56 Apr	45½ Jun 13	53 Apr 26	Class A	No par		49 49	49 50	49½ 49½	*49 50½	50 50	180
10 Dec	23 Jan	10 Jun 12	14⅜ Mar 29	Dr. Pepper Co	No par		10½ 10⅝	10½ 10½	10½ 10½	10⅝ 11	10⅝ 10⅝	1,200
29 Feb	40 Jun	25 July 1	33¼ Sep 19	Doehler-Jarvis Corp	5		32½ 33¼	31⅝ 32¼	31½ 31¾	31⅜ 32½	32¼ 32¼	5,400
11⅛ Nov	19 Feb	12½ Jan 3	18¾ Sep 20	Dome Mines Ltd	No par		17⅝ 18⅝	18 18¾	17⅞ 18¼	17⅜ 17⅞	17¼ 17¾	39,400
47 Nov	67⅞ Apr	48⅝ Feb 7	63½ Mar 31	Douglas Aircraft	No par		58⅛ 58⅜	57¼ 58⅛	57¾ 58	58½ 58⅞	58½ 59	1,700
32⅞ Feb	50½ Oct	43 Apr 29	50¼ Jan 21	Dow Chemical Co common	15		48⅝ 49⅜	48 49⅛	48½ 49	48⅞ 49¼	49⅛ 50¼	14,100
97 Feb	106½ Jun	101⅞ Apr 22	108⅞ Sep 20	$4 preferred series A	No par		*107 109½	108⅞ 108⅞	*107 109	*107⅜ 108	*107⅜ 110	100
90 Feb	106⅝ Oct	101 Apr 29	109 Sep 23	$3.25 2nd preferred	No par		107 107¾	106¾ 107	*107⅛ 107⅞	107¼ 107¼	107½ 109	2,200
x18½ Nov	31⅛ Jun	17 Sep 20	24⅛ May 4	Dresser Industries common	50c		18 18¼	17 18	17½ 17¾	17⅜ 17¾	17½ 17¾	7,000
83 Jan	98 July	78 Sep 19	86½ Jan 21	3¾% conv preferred	100		78 78	*76 80	*78 80	*78½ 81	*78½ 81	200
12 Dec	20 May	11⅞ Mar 8	19½ July 26	Dunhill International	1		*17¾ 18	18 18	*18 18⅝	18 18	*18 18½	400
12¼ Dec	18 May	8⅞ Jun 13	14 Sep 23	Duplan Corp	No par		13 13½	13 13¼	12⅞ 13⅝	13¾ 13⅞	13⅞ 14	7,700
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113⅜ Jan	124½ Jun	119 Feb 28	123½ July 5	Preferred $4.50 series	No par		122 122½	*122 123	123 123	*122½ 124	123½ 123½	500
94 Feb	99⅞ Jun	97½ Jan 3	102⅜ Aug 26	Preferred $3.50 series	No par		*101 102⅛	*100½ 101⅞	*100½ 102¼	*101⅜ 102¼	101⅜ 101½	200
111½ Aug	116 Jun	112 Jun 20	115½ Jan 12	Duquesne Light 5% 1st pfd	100		*113½ 114	114 114	*113⅝ 114	*113⅝ 114	114 114	120
10⅛ Dec	15⅝ Jan	9½ Jun 13	12¼ Jan 10	D W G Cigar Corp	5		10½ 10½	10¼ 10¼	*10¼ 10½	10⅜ 10⅜	*10⅛ 10⅞	300

E

18 Dec	25⅝ May	15⅝ Jun 14	20¼ Mar 30	Eagle-Picher Co	10		19 19¼	18½ 19	18¾ 19	19⅜ 19⅝	19½ 19⅝	3,400
13⅛ Oct	20⅝ May	13 Jun 14	16⅞ Mar 29	Eastern Airlines Inc	1		14¼ 14⅜	13⅝ 14⅜	13¾ 14¼	14 14⅜	14¼ 14⅜	9,500
13 Dec	19½ Nov	7½ July 11	13¾ Jan 7	Eastern Corp common	10		*8⅝ 9½	8¾ 8¾	*8½ 9¼	*8¾ 9¼	*8⅞ 9¼	100
12½ Dec	22¾ Jan	7¼ Jun 14	13⅞ Jan 7	Eastern Stainless Steel Corp	5		9¼ 9¼	9 9	9 9	*9⅛ 9½	9¼ 9¼	800
38⅛ Feb	46⅜ May	38⅜ Jun 13	47⅝ Mar 29	Eastman Kodak Co common	10		42⅞ 43⅜	42⅛ 43	42⅛ 42¾	42⅜ 43	42⅝ 43⅜	10,400
157 Sep	175 Jun	164 Jan 5	189 Sep 20	6% preferred	100		187 187	187 189	*187 190	*187 190	*187⅛ 190	50
30¼ Dec	33⅞ Dec	21⅜ Jun 7	32⅞ Jan 7	Eaton Manufacturing Co	2		25¼ 26⅝	26 26½	26¼ 26⅜	25½ 26⅝	25⅞ 26	2,000
14 Dec	19⅞ May	14⅛ Apr 13	18 Jan 10	Edison Bros Stores Inc common	1		16⅛ 16⅛	*15¾ 16¾	16¼ 16¼	16¼ 16¼	*16¼ 16¾	700
82 Mar	92½ Jun	88 Jan 12	94 Aug 12	4¼% preferred	100		*92½ 93½	93 93	*91⅛ 93	91½ 91½	*91⅛ 92½	70
10⅛ Dec	16½ Jan	10¼ Feb 4	14 Apr 5	Ekco Products Co common	2.50		11⅛ 1'3⅜	11⅛ 11⅜	11⅛ 11⅜	11½ 11⅝	11⅝ 12	2,900
92 Dec	106 Jan	95 July 25	101 May 2	4½% preferred	100		*95¼ 97½	*95¼ 97½	*95¼ 97½	*95¼ 97½	*95¼ 97½	---
5⅛ Jan	8⅝ Jun	6 Jun 1	7¾ Apr 1	Elastic Stop Nut Co	1		6⅝ 6⅝	6⅞ 7	7 7	7 7	*7 7⅛	1,400
39¼ Nov	56 Jun	33⅝ Apr 29	43 Jan 7	Electric Auto-Lite (The)	5		39 39	38½ 39	38¾ 39	38⅝ 39	38⅞ 39	2,600
11 Feb	16⅛ Oct	12¾ Feb 25	15¾ Apr 14	Electric Boat common	3		14¼ 14⅜	14¼ 14¼	14⅛ 14½	14⅜ 14⅜	14 14	2,800
32⅞ Feb	37¾ Jun	32¾ Mar 18	36 Aug 19	Convertible preferred	No par		35 35	35 35	35 35	*35 36¼	*35½ 36¼	600
1½ Nov	2⅛ May	1⅛ Jun 13	2⅛ Jan 12	Elec & Mus Ind Amer shares			1½ 1⅝	1½ 1⅝	1½ 1½	1½ 1½	1½ 1⅝	6,100
48⅛ Dec	56¾ Jan	34½ Jun 7	51 Jan 10	Electric Storage Battery	No par		41 41	*40½ 41½	41 41	40½ 41	41 41	500
12½ Dec	17 Jan	10¼ Jun 2	13⅞ Mar 24	Elgin National Watch Co	15		12 12	11¾ 11¾	11⅞ 11⅞	11¾ 11⅞	11¾ 11¾	1,300
19⅛ Nov	27⅞ Jun	17⅜ Jun 13	23⅛ Sep 14	Elliott Co common	10		21¾ 22	20¾ 21¾	20⅞ 21⅞	21⅞ 22½	22¼ 22¼	2,800
x58 Dec	74¾ Jun	48 Jun 15	60½ Sep 14	5½% conv preferred	50		58½ 59	57½ 58	57¼ 57¼	*58¼ 60¼	58⅜ 58⅜	700
41⅛ Dec	49 Oct	42½ Jan 14	47 Feb 28	5% preference	50		*45½ 47	*45½ 47	*45½ 47	*46 47	46 46	100
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12½ Feb	20⅛ July	8½ Jun 14	13⅝ Jan 7	Emerson Electric Mfg Co	4		10¼ 10¼	9⅞ 9⅞	10 10	10¼ 10¼	10¼ 10¼	1,500
9⅝ Mar	16¼ Dec	12⅛ Jun 17	16½ Mar 31	Emerson Radio & Phonograph	5		15 15⅜	14¾ 15	15⅛ 15¼	15⅜ 15⅝	15⅝ 15¾	8,100
12½ Jan	16⅞ Aug	14⅝ Jan 6	17⅜ May 26	Empire District Electric Co	10		16½ 16½	16¼ 16¼	16¼ 16⅞	16¾ 17	17 17⅛	1,200
29¼ Dec	34 Jan	x29¼ Jun 16	33⅜ Mar 25	Endicott Johnson Corp common	25		32⅜ 32⅜	31⅜ 31½	*31⅜ 32	*31½ 31¾	31¾ 31¾	500
97 Feb	104 Jun	100½ Jan 24	104 Jan 13	4% preferred	100		103¼ 103¼	*103 103¾	*103 104	*103 104	*103 103¾	10
4⅛ Jan	6½ Nov	4⅛ Jun 6	5⅞ Aug 17	Equitable Office Bldg	1		5½ 5⅝	5½ 5⅝	5⅜ 5½	5⅝ 5⅝	5⅝ 5¾	7,500
9⅛ Feb	16½ July	9¼ Jun 13	14⅜ Jan 21	Erie RR common	No par		10¼ 10⅝	9⅞ 10⅜	9⅞ 10⅛	10⅛ 10¾	10½ 10¾	7,900
80½ Feb	65¾ July	48½ Jun 1	61½ Jan 24	5% preferred series A	100		*49¾ 50	49 49½	49 49	49¾ 50¼	50 50	1,000
59 Sep	68⅛ Apr	55 July 12	68 Jan 31	Erie & Pittsburgh RR Co	50		*57⅛ 60	*57⅛ 60	*58 60	*57⅛ 60	*57⅛ 60	---
4 Dec	9 Jan	3¾ Feb 25	4¾ Jan 6	Eureka Williams Corp	5		4¼ 4⅜	4¼ 4¼	4¼ 4¼	4⅛ 4¼	4¼ 4⅜	1,900
6⅛ Dec	20½ May	6⅛ Jun 13	10½ Jan 7	Evans Products Co	5		7¼ 7¼	7 7¼	7¼ 7¼	7⅜ 7⅜	7½ 7⅝	2,200
7⅜ Mar	11⅝ Jan	6¾ Jun 28	9⅝ Aug 12	Eversharp Inc	1		8¼ 8½	8¼ 8¼	8⅜ 8½	8½ 8½	8⅝ 8⅝	3,100
34½ Dec	49⅛ May	36 Jan 4	49 Sep 19	Ex-Cell-O Corp	3		48 49	46 48¼	47 47	47½ 48	*48 48¼	1,900
3½ Dec	7½ Mar	3 Jun 15	5½ Apr 6	Exchange Buffet Corp	2.50		*3⅜ 3⅞	*3⅜ 3⅞	*3⅜ 3⅞	*3⅜ 3⅞	*3⅜ 3⅞	---

For footnotes see page 28.

NEW YORK STOCK RECORD

Range for Previous Year 1948 Lowest	Highest	Range Since Jan. 1 Lowest	Highest	STOCKS NEW YORK STOCK EXCHANGE	Par	Saturday Sept. 17	Monday Sept. 19	Tuesday Sept. 20	Wednesday Sept. 21	Thursday Sept. 22	Friday Sept. 23	Sales for the Week
$ per share	$ per share	$ per share	$ per share			$ per share	LOW AND HIGH SALE PRICES $ per share					Shares
F												
37 Nov	54⅞ Jun	34 Jun 13	41½ Jan 7	Fairbanks Morse & Co	No par	STOCK EXCHANGE CLOSED	*37⅛ 38	*36¼ 37¾	37 37½	*36¾ 37½	37¼ 37¼	500
x19⅛ Nov	33¼ Oct	19 Feb 28	25¼ May 3	Fajardo Sugar Co	20		23¾ 23⅞	23⅝ 23⅞	23¾ 23¾	23⅝ 23⅝	23⅝ 23⅝	1,100
20 Apr	28½ Nov	23¾ Feb 15	39⅝ Aug 5	Falstaff Brewing Corp	1		37⅛ 37⅛	37⅛ 37½	38 38¼	38 38¾	38⅞ 39	2,400
-- ---	-- ---	12⅛ Aug 1	14⅞ Aug 10	Family Finance Corp common	1		14 14¼	14 14¼	14⅛ 14⅛	14⅛ 14⅛	14⅛ 14⅛	4,100
5 Nov	11¾ Jun	⅝ Jun 8	7⅝ Jan 7	F A R Liquidating Corp	1		1⅛ 1⅛	¾ ¾	¾ ¾	¾ ¾	1⅛ 1⅛	3,800
11 Feb	16 Oct	11⅛ Mar 9	15⅜ Sep 14	Fedders-Quigan Corp	1		*13¾ 15	14¾ 14⅞	14¾ 15	14⅞ 15	14¾ 15	2,600
35¼ Feb	43 Jun	32 Jun 6	38¼ Jan 26	Federal Mining & Smelting Co	2		35¾ 35¾	*35½ 36	*35⅜ 36	36 36	36¼ 36¼	300
16 Mar	20¼ May	14¾ Jun 17	18 Aug 17	Federal-Mogul Corp	5		17½ 17½	17 17½	16½ 16½	*16½ 17	17½ 17½	500
5 Dec	12⅛ May	3⅜ Jun 14	6⅜ Jan 10	Federal Motor Truck	No par		3⅞ 4	3¾ 3¾	3⅞ 4	4⅛ 4⅛	4⅛ 4⅛	2,000
20⅞ Feb	31⅝ May	24¾ Feb 9	30¾ Sep 14	Federated Dept Stores com	5		29¾ 30¼	28⅞ 30	28¾ 29½	29½ 29⅝	29⅜ 30	4,300
90 Feb	99½ Jun	95¼ Mar 23	104 Sep 21	4¼% preferred	100		103½ 103½	*103½ 104¾	104 104	*104 104½	103½ 104	220
19⅜ Dec	24½ Sep	12 Sep 21	20¾ Jan 5	Felt & Tarrant Mfg Co	5		12⅝ 12⅞	12¼ 12½	12 12	12⅜ 12⅞	12⅝ 12¾	2,800
17⅛ Dec	26½ Jun	12½ Jun 14	17⅜ Jan 6	Ferro Enamel Corp	1		15 15¼	*14½ 14¾	15 15½	*15⅜ 15⅝	15¾ 15¾	1,000
53½ Feb	69⅞ Oct	63½ July 13	70 Aug 18	Fidelity Phoenix Fire Ins N Y	10		66¾ 67½	66¾ 67	66½ 67½	67¼ 68	68 68½	2,700
42 Dec	53 Jun	43 July 6	50¼ Mar 31	Firestone Tire & Rubber com	25		46½ 46¾	45 46⅜	45⅛ 45⅞	45¾ 46¼	45⅞ 46⅜	2,300
103½ Nov	107⅜ Jun	105 May 16	107⅜ Mar 17	4½% preferred	100		106 106	*106 106½	106 106	106⅜ 106⅜	106½ 106½	180
49⅝ Mar	59¼ July	53 Jan 3	68 Sep 13	First National Stores	No par		65½ 66	66 66	*65½ 66	65½ 65½	65¼ 65¼	900
14½ Feb	20½ Aug	11⅛ July 13	17¾ Jan 3	Firth (The) Carpet Co	No par		11⅞ 11⅞	11¾ 11¾	*11½ 11¾	*11½ 11¾	11⅝ 11¾	600
28⅛ Nov	42⅝ Jun	21⅜ Jun 7	31½ Jan 7	Flintkote Co (The) common	No par		26⅝ 27¼	26⅛ 27	26½ 26⅞	27 27⅜	27⅛ 27½	5,300
96 Dec	x104 May	98½ Jan 7	103 Aug 26	$4 preferred	No par		*102 104	102 102	*102 104	*102 104	102 102	60
26 Dec	36½ May	18½ May 25	28 Jan 6	Florence Stove Co	No par		20¾ 21	21 21	*21 21½	*21 21½	21⅛ 21⅛	500
13 Dec	15½ Jun	13⅛ Jan 3	16⅜ May 19	Florida Power Corp	7½		15¾ 16	15¾ 15⅞	16 16	16⅛ 16¼	16⅛ 16⅜	6,600
12⅛ Dec	21¾ Jan	12 May 26	15 Sep 22	Florsheim Shoe class A	No par		*14½ 14¾	14½ 14¾	*14¾ 15	15 15	15 15	700
22⅞ Dec	40½ Jan	9⅛ Sep 2	24⅞ Jan 7	Follansbee Steel Corp	10		10⅛ 10⅜	10 10⅛	10 10½	10½ 10¾	10⅝ 10⅞	5,100
9⅛ Mar	12⅝ May	8⅞ Feb 24	14¼ Sep 7	Food Fair Stores Inc	1		13½ 13¾	13⅜ 13⅝	13½ 13¾	13⅝ 13¾	13⅝ 13¾	5,900
27 Dec	47¾ Jun	20⅜ Apr 29	29½ Jan 8	Food Machinery & Chem Corp	10		26¾ 27	26¼ 26⅜	26 26½	26½ 27	26½ 27	6,100
79 Dec	105 Jun	78 May 2	90½ Jan 18	3¼% conv pfd	100		*85½ 86½	85 85½	85 85	*94 94½	*82½ 85	350
82¼ Nov	92⅞ Dec	89 July 18	95 Jan 26	3¾% preferred	100		94 94	94 94	*94 94½	*93½ 94½	*93½ 94½	40
24¼ Dec	38½ May	19¼ Feb 11	30⅛ Sep 22	Foster-Wheeler Corp common	10		26½ 28⅜	27⅛ 28½	27¼ 29¾	29¼ 30⅛	29 29⅛	8,700
22 Mar	25⅞ Jan	21⅞ Jun 17	25¼ Feb 3	6% prior preferred	25		23¾ 23¾	*23⅜ 24	24 24	24⅛ 24⅜	24⅛ 24⅜	430
9⅞ Dec	16⅜ May	9 Feb 26	12⅜ Aug 17	Francisco Sugar Co	No par		9⅛ 9⅛	9 9	9 9	9⅛ 9¼	9¼ 9¼	600
8⅝ Aug	10 May	8 Jun 13	10⅛ May 13	Franklin Stores Corp	1		9¼ 9⅜	9¼ 9½	9 9¼	*9⅛ 9⅜	9⅜ 9⅜	1,900
35¾ Feb	47⅝ Oct	x38 Feb 26	53 Aug 11	Freeport Sulphur Co	10		52⅜ 52⅝	52½ 52½	51½ 51½	52 52	52¼ 52½	1,900
10 Feb	12½ May	11¾ Jan 19	16¼ May 27	Froedtert Grain & Malting Co Inc	1		*14¾ 15¼	14¾ 14¾	15½ 15½	15½ 15½	15⅝ 15⅝	900
17⅞ Mar	24¾ Jan	16½ Jun 6	20⅞ Jan 12	Fruehauf Trailer Co common	1		16¾ 17	16⅞ 17	16⅞ 17⅛	17 17¼	17 17⅜	4,500
68½ Dec	84 Aug	68 Sep 23	78½ Feb 2	4% preferred	100		*68½ 70	*68½ 70	*68½ 70	68½ 69½	68 68½	230
G												
6⅛ Dec	10¼ May	4⅝ Jun 15	7⅛ Apr 4	Gabriel Co (The)	1		*4⅞ 5⅛	5 5	4⅞ 4⅞	5 5	5 5	500
6½ Dec	10¼ May	4⅞ Jun 14	7¼ Jan 10	Gair Co Inc (Robert) com	1		6⅞ 7⅛	6½ 6⅞	6⅝ 7	7 7⅛	7 7	7,500
16½ Dec	20 Jan	14⅝ Jun 30	17⅝ Jan 6	5% preferred	20		*17⅛ 17¼	17 17¼	*16¾ 17	17 17	17 17	600
9 Dec	12 Aug	6⅛ Jun 1	9⅞ Jan 10	Gamble-Skogmo Inc com	5		7⅛ 7⅛	7⅛ 7⅛	7 7	7⅛ 7⅛	7⅛ 7⅛	3,400
38⅛ Dec	48⅞ Aug	34 Jun 15	41⅝ Jan 12	5% conv preferred	50		*34¾ 35¾	34½ 34½	*34½ 35	*34½ 35¼	*34½ 35¼	100
12¾ Feb	17¼ July	13 Feb 25	17¼ Aug 18	Gamewell Co (The)	No par		16 16	15¾ 15¾	16¼ 16¼	16¼ 16¼	*15½ 16½	700
16⅛ Nov	23¼ Jun	15 Jun 15	19 Apr 26	Gardner-Denver Co	No par		*17⅜ 17¾	17⅜ 17⅜	*17⅝ 17¾	17⅝ 17¾	*17 17¾	2,000
-- ---	-- ---	10¼ Jun 13	13¾ Aug 31	Garrett Corp (The)	2		12¼ 12½	12¼ 12⅜	*12¼ 12⅜	12⅜ 12⅜	12⅜ 12¾	2,500
5⅜ Dec	9¾ May	3⅞ Jun 14	6¾ Feb 3	Gar Wood Industries Inc com	1		4⅛ 4⅛	4 4	4 4	4 4	4 4⅛	3,500
27¾ Dec	45 May	21½ Jun 13	32½ Feb 4	4½% conv preferred	50		*23½ 24⅝	23¼ 23¼	*23¼ 24⅝	*23¼ 24⅜	23¼ 23¼	200
16⅛ Dec	26½ May	15⅞ Jun 14	23½ Jan 7	Gaylord Container Corp	1.66⅔		19½ 19¾	18¾ 19¼	18¾ 19	*19⅜ 19½	19½ 19⅝	1,500
11⅝ Feb	18¼ May	13½ Jan 3	17⅞ Sep 22	General American Investors com	1		17¼ 17½	17 17½	17 17½	17½ 17⅞	17⅞ 17⅞	2,700
99¾ Mar	105¾ Jun	103½ Jan 25	107 Jun 17	$4.50 preferred	100		*105½ 106¼	*105½ 106½	*105½ 106¼	*105½ 106¼	*105½ 106¼	---
42 Dec	53½ May	42 Feb 15	46½ Aug 2	General Amer Transportation	5		42¼ 42¾	42 42½	42½ 43	43 43	42 42¾	2,900
100¾ Jan	106 May	99 July 6	106 Jan 11	$4.25 pfd series A	No par		*102¼ 106⅜	*103½ 106⅜	*103½ 106⅜	*103 106⅜	*103 106⅜	---
8⅞ Feb	11⅛ July	9⅞ Jun 14	10¾ Jan 24	General Baking Co common	5		10⅛ 10¼	10⅛ 10⅛	10⅛ 10¼	10⅛ 10¼	10⅛ 10¼	3,100
146 Apr	159½ Dec	153 July 15	163¾ Jan 19	$8 preferred	No par		*152 158	*153½ 158	*153½ 158	*154 158	*154 158	---
9¾ Mar	14¼ May	9½ Feb 24	11⅜ Mar 31	General Bronze Corp	5		*10⅜ 10¾	10 10⅜	10 10	*10¼ 10½	10½ 10½	600
9 Nov	15 July	6 Jun 13	10 Jan 7	General Cable Corp. com	No par		7⅜ 7⅜	7 7½	7 7⅜	7½ 7½	7⅜ 7⅝	4,800
72¼ Sep	82 Jun	65¾ Apr 25	79½ Jan 20	4% 1st preferred	100		71 71	*71½ 72	71½ 71½	*71 72	72 72	180
28⅛ Nov	44⅝ July	24¼ Jun 14	31 Jan 7	4% conv 2nd preferred	50		*29½ 29⅝	29 29½	29 29	*28⅜ 29	*28⅜ 29	2,100
18 Dec	24 Jan	17 Jun 28	20 Apr 1	General Cigar Co Inc com	No par		18⅛ 18½	18⅛ 18⅛	18¼ 18½	18⅜ 18⅜	18½ 18¾	1,400
x125 Nov	144 Jan	129 Jun 17	139½ Apr 2	7% preferred	100		*135 138	136 136	*136 137	*136 137	*136 137½	20
31¾ Mar	43 May	34 Jun 28	40 Jan 6	General Electric Co	No par		37½ 38	37¼ 37¾	x36¾ 37⅜	37⅜ 37⅝	37⅜ 37⅝	22,900
34 Mar	41 Jun	39¼ Jan 3	45⅞ Aug 19	General Foods Corp com	No par		44¾ 45	44 44⅞	43¼ 43⅞	43½ 44	43⅞ 44½	5,500
87¾ Nov	96 Jun	93⅞ Jan 4	100½ Sep 6	$3.50 preferred	No par		*98½ 100¼	*98½ 100¼	100 100⅛	100 100	*100 100¼	300
9 Mar	13¼ Dec	x6¼ Jun 14	13¼ Jan 11	General Instrument Corp	1		7¼ 7¼	*7 7¼	7 7⅜	7⅜ 7⅝	*7½ 7¼	1,500
40½ Feb	53 Oct	44⅝ Jun 15	52½ Jan 13	General Mills common	No par		51¼ 51⅞	*50½ 51¼	51 51½	51⅜ 51¾	*51⅛ 51½	1,800
118⅝ Feb	128½ Jun	123¾ Jan 4	128½ Jun 7	5% preferred	100		127½ 127½	127⅛ 127⅛	127¼ 127¼	*126⅞ 127½	127 127	250
97 Feb	108 Jun	97 Apr 4	107½ Jan 13	3¾% conv preferred	100		*105 106	106 106	*105 105⅞	105⅞ 105⅞	*105¼ 107½	400

Range for Previous Year 1948 Lowest	Highest	Range Since Jan. 1 Lowest	Highest	STOCKS NEW YORK STOCK EXCHANGE	Par	Saturday Sept. 17	Monday Sept. 19	Tuesday Sept. 20	Wednesday Sept. 21	Thursday Sept. 22	Friday Sept. 23	Sales for the Week
$ per share	$ per share	$ per share	$ per share			$ per share	LOW AND HIGH SALE PRICES $ per share					Shares
50½ Mar	66 Nov	51⅞ Jun 14	64 Sep 13	General Motors Corp com	10	STOCK EXCHANGE CLOSED	62⅛ 62¾	60¼ 62⅜	60¼ 61⅜	61⅜ 62⅛	61⅞ 62⅛	40,900
119 Oct	125⅜ Jun	123⅛ Jan 5	127⅜ Sep 23	$5 preferred	No par		*126¼ 127⅛	*126¼ 127	126¾ 127⅛	*127¼ 127¾	*127⅛ 127⅜	600
93⅛ Feb	99⅞ Jun	x97 Jan 6	103 Sep 2	Preferred $3.75 series	No par		102 102	101¼ 101¾	102 102	*101⅜ 102	*101½ 102	400
12½ Mar	17¼ Jun	13 Feb 25	18⅝ Sep 23	Gen Outdoor Advertising	No par		16⅝ 17	16½ 16⅝	*16⅝ 17	16⅞ 17½	17⅝ 18⅝	2,200
16½ Feb	26 Nov	22½ Jun 17	29½ Sep 14	General Portland Cement Co	1		28¼ 28½	27⅝ 28	28 28	*28⅛ 28¼	27⅞ 28¼	800
12¾ Nov	18½ May	11⅞ July 19	16¼ Mar 8	Gen Precision Equip Corp	No par		14⅛ 14½	13⅞ 14⅜	14⅜ 14⅜	14½ 14⅝	14⅝ 14⅞	2,900
2½ Feb	4⅞ May	2¼ Jun 28	3¾ Jan 7	Gen Public Service	10c		3⅛ 3¼	3 3⅛	*3 3⅛	*3 3¼	*3 3¼	1,700
10⅞ Dec	15⅛ Jun	11⅛ Jan 3	15⅛ Sep 23	Gen Public Utilities Corp	5		14⅜ 15	14¼ 14⅞	14¼ 14¾	14⅝ 15	14⅞ 15⅛	60,400
18¾ Dec	29 May	15¼ Jun 14	20¼ Jan 7	Gen Railway Signal com	No par		17 17	16½ 17	16⅝ 16⅝	16⅞ 17	16¾ 17	3,100
120 Sep	128½ Jan	120 May 19	123 Jan 6	6% preferred	100		121½ 121½	*121 123	*121 123	*121 123	*121 123	10
4⅛ Mar	6½ May	4⅝ Feb 10	6⅜ Sep 14	Gen Realty & Utilities	10c		6 6⅛	5¾ 6	5⅞ 6	5⅞ 5⅞	6 6	5,700
22½ Feb	30¾ Jun	20⅜ Jun 22	24⅞ Jan 7	General Refractories	No par		23¼ 24	23½ 23½	23¾ 23¾	24 24	23¾ 23¾	1,200
24⅜ Nov	31½ Jan	24 Mar 14	28⅜ Aug 8	General Shoe Corp	1		28 28	27⅛ 27⅛	27⅛ 28	*28¼ 28½	*28¼ 28½	500
110⅝ Feb	132½ Oct	99⅛ July 18	122 Jan 27	Gen Steel Castings $6 pfd	No par		105 106	104 104⅛	104¾ 104¾	104½ 105	*104¼ 104¾	130
22⅝ Dec	29¾ May	22¾ Jan 3	26⅞ Sep 23	General Telephone Corp	20		26⅜ 26⅜	26⅛ 26⅛	26⅛ 26⅜	26½ 26¾	26¾ 26⅞	1,500
21⅝ Dec	30⅛ May	18½ Jun 23	22½ Apr 4	General Time Corp com	No par		20¾ 20¾	20¾ 20¾	20 20⅜	20½ 20⅝	20⅛ 20⅜	1,600
98½ Apr	102½ Dec	99½ Apr 4	102½ Jan 4	4¼% preferred	100		*99 103	*99 103	*99 103	*99 103	*99 103	---
18⅝ Dec	30 Jun	15½ Jun 13	21¾ Jan 5	Gen Tire & Rubber Co com	5		18 18⅛	17½ 18	18 18	18 18¼	18¼ 18¼	2,300
76 Dec	90 May	67 July 19	77½ Apr 11	4¼% preferred	100		*71½ 74	*71 71⅜	*71 73	*71 73	*71 73	---
72½ Jan	82½ May	70 Jun 9	73 Mar 3	3¾% preferred	100		*64 68	*64 68	*64 68	*64 68	*64 68	---
-- ---	-- ---	5¼ Jun 15	12⅛ Feb 7	Georgia-Pac Plywood & Lumb Co	1		7¾ 8	7¼ 7⅞	7⅜ 7¾	7⅞ 8⅛	8 8	5,400
27⅞ Feb	39¼ May	24 Jun 14	33⅝ Jan 7	Gillette Safety Razor com	No par		30 30½	29¼ 30⅜	29¼ 30½	30¼ 30⅝	30½ 31⅛	6,100
87 Dec	96¼ Jun	79⅞ Jun 1	91 Jan 13	$5 conv preference	No par		*84½ 85½	85¼ 85¼	*85 85⅞	*84½ 85⅞	*85 85⅞	100
17 Dec	25 May	12¼ Jun 14	17¼ Jan 5	Gimbel Brothers common	5		15½ 15¾	14¾ 15½	14¾ 15	15⅛ 15¾	15¾ 16⅛	6,900
75 Dec	85⅜ Jun	72½ July 11	76 Jan 31	$4.50 preferred	No par		*75 76	75 75	*74½ 76	*74½ 76	76 76	400
-- ---	-- ---	21¼ Jun 17	28¼ Aug 18	Gleaner Harvester Corp	2.50		25½ 26	25 25⅞	25 25¼	25¼ 25¼	25 25½	2,100
19⅜ Nov	28 May	17⅝ Jun 17	21⅞ Jan 7	Glidden Co (The) com	No par		20 20⅛	20 20	19⅞ 20	19¾ 20	20 20⅛	3,500
48⅛ Feb	55½ July	48 July 6	53½ Mar 25	4½% conv preferred	50		52¼ 52¼	52¼ 52¼	*52 53	*52 52⅜	*52 52½	200
4 Mar	6⅜ Oct	5⅜ Jan 3	9¾ Aug 8	Goebel Brewing Co	1		9 9⅛	8⅞ 9¼	8⅞ 9⅛	9⅛ 9¼	9⅛ 9¼	9,300
113 Mar	122 Nov	x95½ Jun 13	116 Jan 12	Gold & Stock Telegraph Co	100		100⅝ 100⅝	100⅝ 100⅝	*101 103	*101 103	*101 105	270
14⅛ Dec	24⅜ May	14⅛ Jun 29	19 Sep 19	Goodall-Sanford Inc	10		17½ 19	18 18⅞	18 19	18⅞ 19	18½ 18⅝	4,600
47¼ Mar	64½ Oct	52½ Jun 14	64 Mar 24	Goodrich Co (B F) com	No par		62½ 63¼	61⅞ 63⅛	61¾ 62⅞	63 63½	62⅜ 63	4,900
94¼ Mar	103¼ Aug	100 Jun 24	104 Aug 9	$5 preferred	No par		101½ 101½	101½ 101½	*101½ 102¾	101½ 101½	*102¼ 103¼	600
38⅞ Mar	50⅛ Oct	34 Jun 14	45⅝ Jan 26	Goodyear Tire & Rub com	No par		39¼ 39⅞	38¼ 39⅛	38¼ 39¼	39 39¼	39⅛ 39½	5,500
96⅞ Mar	105¼ Oct	98¾ Jun 20	105⅝ Sep 23	$5 preferred	No par		105⅛ 105⅛	*105½ 107	105½ 105½	*105½ 106	105⅜ 105⅜	600
15 Dec	23⅝ Jun	10 Jun 10	16⅝ Mar 5	Gotham Hosiery	No par		11⅛ 11½	11⅛ 11⅜	*11¼ 11⅝	11¼ 11¼	11½ 11½	1,000
2¾ Dec	5⅞ Jan	1⅛ May 12	3⅜ Jan 7	Graham-Paige Motors	1		1¼ 1⅜	1¼ 1⅜	1¼ 1⅜	1¼ 1⅜	1¼ 1¼	10,300
5⅜ Feb	8⅛ Apr	5¾ Feb 19	8¾ Apr 23	Granby Consol M S & P	5		7¼ 7⅜	6⅞ 7	6⅝ 7	7 7	7¼ 7¼	1,100
15¼ Aug	18 Oct	16⅛ Jan 4	26 Sep 23	Grand Union Co (The)	10		24⅞ 25⅛	24⅝ 25⅛	24⅛ 24⅝	25 25½	25¾ 26	3,100
18 Feb	35 Oct	16⅝ Jun 14	28½ Jan 7	Granite City Steel	No par		*21½ 22¼	*21 21½	*21½ 22	22 22	*22 22½	100
23 Nov	31 May	20⅜ Mar 5	25 May 31	Grant (W T) Co common	5		24⅜ 24¾	24¼ 24¼	23¾ 24½	24½ 24¾	24⅝ 24¾	2,200
89 Nov	99 Jun	93½ Apr 26	100 Sep 20	3¾% preferred	100		99⅞ 99⅞	100 100	*100 100½	100 100	99¼ 99¼	260
9⅛ Mar	14¼ Sep	11 Jun 14	16¼ Apr 9	Grayson-Robinson Stores com	1		15⅛ 15⅛	15 15	15 15⅜	15¼ 15¼	15½ 15½	1,200
29 Mar	40 July	32 Jan 6	36 Apr 11	$2.25 conv pfd	No par		*35 36	35 35	*35 36⅜	*35 36⅜	*35 36	100
x12 Dec	15½ May	11⅝ Jun 13	14 Sep 22	Gt Northern Iron Ore Prop	No par		*13⅜ 13⅝	13¼ 13⅜	13½ 13¾	13¾ 14	13⅞ 14	3,300
36⅛ Feb	50⅞ May	33¼ Jun 13	43¾ Jan 7	Gt Northern Ry 6% pfd	No par		39¼ 39½	38 39⅜	37½ 38½	38⅜ 39⅜	39 39¼	8,700
16 Dec	23½ Jun	16½ Jan 3	18⅞ Jan 10	Great Western Sugar com	No par		17¼ 17⅝	17 17¼	17¼ 17⅝	17½ 17⅝	17⅜ 17⅝	4,500
132 Feb	145½ Jun	133½ July 8	144½ Mar 3	7% preferred	100		137¼ 137¼	*137 139	*137½ 139	*137¼ 139	138½ 139	60
60 Apr	77 Jan	66 Jun 3	66 Jun 3	Green Bay & Western RR	100		*65 69	*65 69	*65 69	*65 69	*65 69	---
29½ Feb	40⅞ Jun	33½ Mar 19	39⅞ Aug 26	Green (H L) Co Inc	1		39⅝ 39⅝	39⅝ 39⅝	39 39	38½ 38½	38⅛ 39⅜	2,900
13⅛ Dec	17¼ May	11⅞ Jun 22	14¼ Mar 29	Greenfield Tap & Die Corp	No par		12⅛ 12⅛	12⅛ 12⅛	12⅛ 12⅜	*12⅛ 12⅝	*12⅛ 12⅞	400
				Greyhound Corp (The)—								
10 Feb	13¼ May	10⅜ Jan 4	12 July 20	Common	3		10¾ 11	10⅝ 10⅞	10⅝ 10¾	10½ 10¾	10½ 10⅝	41,600
90½ Dec	98 Jun	93½ Jan 4	100 July 27	4¼% preferred	100		*98½ 100	*99 100	*99 100	*99 100	*99 100	---
16¾ Nov	25¾ July	15⅛ Jun 15	20⅜ Apr 6	Grumman Aircraft Corp	1		16⅞ 17	16⅝ 16⅞	16¾ 17	16½ 16¾	16¾ 16¾	2,500
5⅛ Mar	9 Jun	5 Feb 24	7⅝ July 13	Guantanamo Sugar common	1		5¾ 5⅞	5⅝ 5⅝	5⅝ 5⅝	5⅝ 5⅞	5⅞ 5⅞	2,100
85 Feb	97 July	92 Jan 4	99 July 11	$5 conv preferred	No par		*98 101	*98 101	*98 101	*98 101	*98 101	---
12½ Nov	20⅞ Jun	9⅛ Jun 13	14 Jan 7	Gulf Mobile & Ohio RR com	No par		10⅞ 11½	10⅞ 11⅛	11 11⅜	11½ 12	11¾ 12⅛	13,900
44 Feb	58¾ Jun	41 Jun 14	50 Jan 8	$5 preferred	No par		47¾ 47¾	*47¼ 48	47½ 47½	48 48¼	48½ 48½	600
57⅞ Feb	81 Jun	56¾ Jun 13	71½ Jan 7	Gulf Oil Corp	25		68¾ 69⅜	66¾ 68⅞	66¾ 67½	67¾ 68½	68 68¾	10,000
14 Jan	18½ July	16⅝ Jan 3	20 Apr 18	Gulf States Utilities Co	No par		18¾ 18⅞	18⅜ 18⅞	18½ 19⅛	19 19⅛	19 19⅜	5,400

For footnotes see page 28.

NEW YORK STOCK RECORD

Range for Previous Year 1948 Lowest	Highest	Range Since Jan. 1 Lowest	Highest	STOCKS NEW YORK STOCK EXCHANGE	Par	Saturday Sept. 17	Monday Sept. 19	Tuesday Sept. 20	Wednesday Sept. 21	Thursday Sept. 22	Friday Sept. 23	Sales for the Week
$ per share	$ per share	$ per share	$ per share			$ per share	$ per share	$ per share	$ per share	$ per share	$ per share	Shares
				H								
31 Feb	35¼ Oct	31 Jan 4	36 Sep 16	Hackensack Water	25		*35 37	35¼ 35¼	*35⅜ 36½	*35⅜ 36½	36 36	200
15½ Nov	22¼ Sep	16½ Jun 7	21⅜ Sep 19	Halliburton Oil Well Cementing	5		20½ 21⅜	20 20¾	20⅜ 20¾	20¾ 21⅛	21 21⅛	18,900
12¼ Dec	16¼ May	12 Jan 3	14⅝ May 19	Hall (W F) Printing Co	5		14 14	13¾ 13¾	13⅝ 14	14⅛ 14⅛	*14 14⅜	800
12⅜ Dec	x14⅞ May	11¼ Jun 27	13 Mar 29	Hamilton Watch Co com	No par		*12 12½	11⅝ 11⅝	*11¾ 12½	*11¾ 12¼	*11¾ 12½	300
79 Mar	89 Jan	72½ July 26	81 Jan 6	4% conv preferred	100	STOCK EXCHANGE CLOSED	*76 78	*76 78	*77 78	*77 78	78 78	20
x101½ Feb	107 Jun	104½ Apr 4	107¼ Aug 4	Hanna (M A) Co $4.25 pfd	No par		*106½ 108	*106½ 107½	106¾ 107	*106½ 107½	106½ 106½	80
21½ Feb	27½ Jun	18⅞ Jun 20	23½ Jan 13	Harbison-Walk Refrac com	No par		21 21¼	20¾ 20⅞	20¾ 21	21 21	21 21½	2,300
146½ July	150½ Jan	142 May 12	149 Feb 4	6% preferred	100		143 143	142½ 142½	145 145	*145 147½	145 145	40
30⅛ Dec	34¼ May	20⅜ Jan 3	24½ Jan 19	Hart Schaffner & Marx	10		*23¾ 24½	23¾ 23¾	x23¾ 23¾	*23½ 24½	*23½ 24½	200
4⅞ Dec	8 Jun	4¾ Jan 20	5½ Jan 14	Hat Corp of America common	1		5¼ 5¼	5⅛ 5¼	5¼ 5¼	*5⅛ 5¼	5¼ 5¼	900
59 Dec	79 Jan	61 Jan 5	67½ Mar 21	4½% preferred	100		*63 66	65 65	65 65	*65 67	*65 67	70
6⅝ Feb	11½ Jun	6½ Jun 28	8⅜ Mar 14	Hayes Industries Inc	1		7⅝ 8	8 8	7⅞ 7⅞	8¼ 8¼	8 8⅛	3,100
6½ Feb	11½ Jun	5¼ Jun 7	9¼ Jan 7	Hayes Mfg Corp	2		6 6⅛	5⅞ 6	5⅞ 5⅞	6 6⅜	6¼ 6⅜	4,000
x20 Mar	26½ Jan	19½ Feb 3	24¼ Aug 1	Hazel-Atlas Glass Co	5		21⅜ 22	21⅜ 21⅜	21 21¾	21⅜ 21¾	21¼ 21¾	3,200
20¾ Oct	27¼ July	20¼ Jan 13	25½ Aug 9	Hecht Co common	15		*24 24⅞	*24 24⅞	*24 24½	24 24	24¼ 24¼	200
78 Jan	91 Jun	84 Jan 17	94½ Sep 8	3¾% preferred	100		*93 94	*93 94	*93 94	*93 94	93 93	10
29½ Dec	42 Jan	30 Jan 3	36½ Aug 19	Heinz (H J) Co common	25		35⅛ 35⅛	*35 35½	35½ 35½	*35 36⅛	35 36	400
95½ Jan	103 May	98¼ Jan 14	104 Sep 12	3.65% preferred	100		*103 105	*103 105	*103 105	*103 105	102½ 103	40
22½ Nov	24¼ Nov	23¼ Jan 4	29½ Aug 31	Helme (G W) common	10		28¾ 29	28½ 28⅞	28⅜ 28½	*28⅝ 28¾	28⅜ 28½	1,600
34⅛ Dec	35¼ Oct	34¾ Jan 6	41 Sep 23	7% non-cum preferred	25		40¼ 40¼	*40¼ 41	40½ 40½	*40¼ 41	41 41	100
13¼ Dec	22¼ May	13⅛ Jan 4	17¼ Aug 22	Hercules Motors	No par		15⅞ 16⅛	15¼ 15¼	*15⅛ 16	*15⅛ 16	*15¼ 16	300
41¾ Dec	57¼ Apr	40 Jun 1	49½ Sep 14	Hercules Powder common	No par		47 47½	46⅞ 47½	46½ 47¾	47¼ 47¼	47 47½	1,900
120¾ Dec	128½ Feb	122½ Feb 15	131 Sep 16	5% preferred	100		*130 132	*130 132	131 131	*129½ 131	*129½ 131	10
25¼ Oct	30¾ Apr	26⅜ Mar 1	36 Sep 23	Hershey Chocolate com	No par		34⅜ 34½	34¼ 34⅜	35 35	*34½ 35⅛	34⅞ 36	1,200
114 Mar	123½ July	113½ Jun 14	130 Sep 20	$4 conv preference	No par		127½ 129	130 130	128¼ 129	*127 129	*127 128¾	80
17 Nov	27¾ Jan	x13¾ Aug 25	21½ Jan 26	Hewitt-Robins Inc	5		*14⅞ 15⅝	14¾ 14⅞	*14½ 15	14⅝ 14⅝	*14⅝ 15	400
17⅞ Nov	28¾ May	14⅞ Jun 14	21½ Jan 7	Heyden Chemical Corp	1		16½ 17	16 16⅜	16 16	16 16¼	16⅛ 16¼	5,100
78 Oct	86½ Jun	79½ Jan 3	84½ Sep 1	3½% preferred ser A	100		*83½ 86	*83½ 86	*83½ 86	*83½ 86	*83½ 86	---
9 Dec	14⅜ Jan	8⅝ May 20	10 July 12	Hilton Hotels Corp	5		9⅝ 9⅞	9⅝ 9¾	9⅞ 9¾	9¾ 9¾	9⅝ 9¾	2,600
-- ---	-- ---	11½ Jun 16	15 May 2	Hinde & Dauch Paper Co	10		14 14	14 14	*14 14½	14½ 14½	14½ 14½	400
12¼ Dec	25¼ Jan	12¼ Jan 3	15 May 4	Hires Co (Charles E)	1		*14½ 15	14½ 14½	*14⅛ 14⅞	*14⅛ 14⅞	14¼ 14¼	300
21⅛ Feb	29¾ May	20 Jun 16	26 Aug 18	Holland Furnace Co	5		24½ 24½	24 24½	24½ 24½	24⅞ 25½	25⅜ 25⅞	2,000
9½ Dec	16½ May	8⅞ Jun 29	14⅛ Sep 19	Hollander (A) & Sons	5		13 14⅛	13¾ 13¾	13½ 13½	13⅜ 13⅝	*13⅜ 14⅜	1,600
15¼ Feb	30¾ Jun	16⅝ Jun 20	22½ Jan 21	Holly Sugar Corp	10		20 20⅛	19¾ 19⅞	19½ 19¾	*19¾ 20	19⅝ 19⅝	1,400
25 Dec	30 Oct	24⅛ Mar 10	28½ Sep 16	5% conv preferred	30		28 28⅛	23 28	23 28	*28 28½	27½ 28⅛	1,700
29⅛ Nov	42⅞ Feb	34¼ Jan 3	45¼ Sep 20	Homestake Mining	12.50		43½ 44	44 45¼	44¼ 45	43¾ 44¾	43¼ 44⅜	22,400
24¾ Nov	35¾ Jun	x24 Apr 29	30½ Sep 23	Hooker Electrochemical Co. com	5		27½ 28	28¼ 28¼	28¼ 28½	*28¾ 29½	29½ 30½	1,100
99 Dec	103 Dec	100 Jun 1	109½ Aug 17	$4.50 2nd pfd ser A	No par		104 105	*105 106	105¾ 105¾	105 105	106 107	300
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11 Dec	18¾ Jun	9½ Jun 13	12⅝ Mar 30	Houdaille-Hershey com	No par		11⅜ 11⅝	10⅞ 11½	11⅛ 11⅛	11⅛ 11¼	11¼ 11½	3,000
29¼ Dec	46½ Jan	30 Feb 11	34½ Aug 10	$2.25 conv preferred	50		*32 32¾	32 32	*32 32½	32 32	*31½ 32½	300
27 Nov	34⅜ Jan	28½ Jan 6	37½ Sep 20	Household Finance com	No par		36⅝ 37	36½ 37½	*36½ 37	*36¼ 36¾	37⅛ 37⅛	1,200
81 Oct	94¾ Jun	86¾ Jan 6	96 Sep 22	3¾% preferred	100		*94½ 96	*94½ 96	95¼ 95½	95½ 96	96 96	430
38 Mar	49 Oct	42½ Jun 20	48¾ May 4	Houston Light & Power	No par		46¾ 46¾	46⅝ 46¾	46½ 46¾	46¾ 46¾	46¾ 46¾	1,400
20¾ Feb	38¾ Jun	29½ Feb 7	41 Sep 19	Houston Oil of Texas v t c	25		40 41	39 40⅝	39¼ 40⅛	40⅛ 40½	40 40½	16,400
14 Dec	23 Jun	12½ Jun 14	15⅝ Sep 9	Howard Stores Corp	1		*14¾ 15⅛	14¾ 14¾	*14¾ 15⅝	14¾ 14¾	*14½ 15⅜	200
33 Jan	47 Jun	31¾ Jun 28	46½ Jan 20	Howe Sound Co	5		36¾ 37½	38¼ 39	37¾ 38¼	37¾ 37¾	37⅝ 38	6,300
3¾ Sep	8⅛ Dec	4½ Jun 7	8⅛ Jan 5	Hudson & Manhattan common	100		7⅞ 8	7⅞ 7⅞	7¾ 7⅞	7⅞ 8	7⅞ 8	6,600
8¾ Sep	14¾ May	8¼ Jun 29	11⅞ Mar 3	5% non-cum preferred	100		11 11	10¾ 10¾	*10¾ 11¼	11 11¾	11¾ 11¾	1,200
34⅜ Jan	50 Nov	33½ Jun 7	47⅞ Jan 7	Hudson Bay Min & Sm Ltd	No par		39¾ 40	38¾ 40¼	39¼ 40	40¼ 40½	40¼ 40¾	6,700
12⅝ Dec	22¾ Jun	9 Feb 26	14⅛ Jan 7	Hudson Motor Car	12.50		11½ 12	11¼ 11⅜	11¼ 11⅞	11⅞ 12⅛	12 12⅜	13,600
10⅛ Dec	19 Apr	8⅜ Aug 31	11½ Jan 7	Hunt Foods Inc	6.66⅔		9¾ 10	9⅜ 9⅜	9⅞ 9⅞	9½ 9⅝	9¼ 9½	2,200
2 Dec	5 May	1½ May 23	2⅞ Jan 6	Hupp Corp	1		1¾ 1¾	1⅜ 1¾	1¾ 1¾	1⅝ 1⅝	1⅝ 1⅝	900
12¼ Sep	14⅝ Jun	10¼ Jun 6	15¼ Sep 23	Hussman Refrigerator Co	No par		13⅞ 14	14 14⅛	14⅛ 14⅜	14½ 14¾	14¾ 15¼	3,300

Range for Previous Year 1948 Lowest	Highest	Range Since Jan. 1 Lowest	Highest	STOCKS NEW YORK STOCK EXCHANGE	Par	Saturday Sept. 17	Monday Sept. 19	Tuesday Sept. 20	Wednesday Sept. 21	Thursday Sept. 22	Friday Sept. 23	Sales for the Week
$ per share	$ per share	$ per share	$ per share			$ per share	$ per share	$ per share	$ per share	$ per share	$ per share	Shares
				I								
30½ Apr	35¾ Jun	31¾ Jun 7	35⅜ Sep 8	Idaho Power Co	20		33⅜ 34¼	33 33½	33¼ 33¾	33 33¼	33¼ 34½	6,100
27½ Mar	42⅜ July	22½ Feb 24	30¾ Jan 7	Illinois Central RR Co common	100		27½ 28¼	26½ 27⅜	27 27⅜	27¼ 28⅛	27⅞ 28½	19,300
62½ Feb	90 July	73 Jun 13	84 Jan 7	6% non-cum conv pfd ser A	100		82 83	82 82	*81½ 82	82 82½	83 83¼	500
95 Sep	97¾ May	95 Jun 29	96 Jan 4	Leased lines 4%	100		*94 97	*94 97	*94 97	*94 97	*94 97	---
24¾ Jan	37½ July	20 Jun 13	28½ Jan 21	RR stock ctfs series A	1000	STOCK EXCHANGE CLOSED	*24¼ 24¾	23½ 24	*23 24	24 24½	*24 24¾	310
26¼ Aug	30 May	25¾ Jan 4	33¾ Sep 16	Illinois Power Co common	No par		33¼ 33½	33 33½	33⅛ 33⅜	33¼ 33½	33½ 33⅝	8,700
-- ---	-- ---	51½ Jun 28	54⅞ Aug 31	4.70% preferred	50		54 54	*53½ 54¼	54 54	*53½ 54	54 54	300
9¼ Feb	12⅛ Jun	7½ Sep 12	10⅛ Jan 7	Illinois Terminal RR Co	5		8¼ 8¼	8⅛ 8⅛	8⅛ 8¼	8⅛ 8¼	8⅛ 8⅜	2,000
20½ Nov	25⅛ Jun	21⅜ Jan 4	29⅛ Sep 23	Indianapolis Power & Light	No par		28 28¼	27⅞ 27⅞	27⅞ 28¼	28⅛ 28½	28½ 29⅛	7,600
7⅝ Nov	15¾ Jan	4 Jun 3	8⅝ Jan 10	Industria Electrica De Mex, S A	---		*7¾ 7⅞	7¾ 7¾	7⅞ 7⅞	*7¼ 8	*7¼ 8	300
38⅛ Dec	56 Jun	33¼ Mar 4	47 Sep 13	Industrial Rayon	1		45¾ 45¾	44½ 45½	44 44¼	44½ 45	*45⅛ 45¾	1,800
58½ Nov	76¼ Jun	55 Jun 7	68¼ Sep 22	Ingersoll-Rand common	No par		66 66	67½ 68	67 67½	67 68¼	*66½ 68	2,000
150 Feb	160 Jun	155 Jan 11	165 Apr 25	6% preferred	100		*157½ 161	161 161	*159 165	*159 165	*159½ 165	10
34⅜ Mar	47⅞ Nov	30 May 31	41¾ Jan 8	Inland Steel Co	No par		36⅛ 36¾	35½ 36½	35¼ 36	35⅛ 35⅝	34⅞ 35¼	7,300
15⅝ Feb	21⅞ May	11⅝ Jun 14	18¼ Jan 8	Inspiration Consol Copper	20		12⅝ 12⅞	12⅝ 12¾	12½ 12¾	12⅞ 12⅞	*12⅞ 13⅛	1,600
6⅝ Feb	8⅞ May	8 Jan 3	9⅜ Aug 23	Insuranshares Ctfs Inc	1		9¼ 9¼	9⅛ 9¼	*9 9½	*9 9½	*9 9½	500
13 Dec	23½ May	12⅝ Apr 30	15⅜ Sep 14	Interchemical Corp common	5		15¼ 15¼	15 15¼	*15¼ 15⅞	*15⅜ 15¾	*15⅜ 15¾	900
86 Dec	103 Jan	86½ Jan 11	93¼ Apr 20	4½% preferred	100		*91 92	91 91	91 91	*91 92	90½ 91	140
1¾ Dec	3¾ May	1 Jun 8	2⅛ Jan 8	Intercontinental Rubber	No par		1¼ 1¼	*1⅛ 1¼	*1⅛ 1¼	1⅛ 1¼	1⅛ 1¼	1,000
11⅛ Feb	16⅜ May	9⅜ Jun 29	13⅞ Jan 7	Interlake Iron	No par		10½ 10⅞	10¼ 10⅞	10⅜ 10⅝	10½ 10⅝	10¾ 11¼	9,600
125½ Feb	156 Dec	x145⅞ Jan 5	180 Aug 10	Int'l Business Machine	No par		173 173	172 173	172 173	173 176	177½ 177⅜	1,900
26½ Dec	x34¼ Jun	22¾ Jun 1	29½ Sep 14	Int'l Harvester common	No par		27¼ 28	26½ 27⅞	26½ 27⅝	26⅞ 27⅜	26½ 27	23,400
160 Oct	174½ Jun	164½ Jan 3	180¼ Sep 8	7% preferred	100		178 179¾	177¾ 178¾	178 178	178 179¼	*178 179½	300
6⅛ Nov	9⅛ Jun	5⅝ Feb 24	7⅞ Aug 16	Int'l Hydro-Electric Sys class A	25		6⅝ 7	6½ 6¾	6⅝ 6¾	6⅞ 7½	7¼ 7⅜	7,000
23¾ Feb	38½ Jun	24 Jun 14	30⅞ Sep 13	Int'l Minerals & Chemical com	5		29⅝ 30	28⅛ 29⅝	29 29⅜	29⅜ 30¾	30⅛ 30⅜	4,300
71 Dec	93 Jun	73⅛ Jan 17	81¾ Mar 11	4% preferred	100		*75 78⅛	*75 78⅛	*75 78¾	*75 78⅛	*75 78¾	---
3⅛ Mar	5¼ May	3¾ Feb 26	5⅛ Aug 19	International Mining Corp	1		4⅞ 5⅛	4⅞ 5	4⅞ 4⅞	4⅞ 4⅞	4⅞ 4⅞	3,400
24⅞ Mar	34⅛ Oct	25⅝ Jun 14	31¼ Jan 7	Int'l Nickel of Canada com	No par		27⅝ 28⅜	27½ 28⅛	27⅞ 28¾	29 29¾	28⅞ 29½	20,200
135 Jan	139½ July	135½ July 7	143 Feb 8	Preferred	100		137½ 137½	*137½ 138½	138¼ 138¼	*138 139	137½ 138	130
42⅜ Mar	64⅜ Jun	41⅞ Jun 13	58¾ Sep 22	International Paper Co com	15		56 56⅞	54½ 56¼	55 56⅛	56⅜ 58¾	57 58¼	38,300
86 Feb	99 July	94 Jan 5	103 Aug 25	$4 preferred	No par		*102⅛ 103	*101¾ 102⅞	*101½ 103	102⅛ 102⅛	101½ 102⅜	400
5⅝ Dec	14 May	4½ Aug 23	7¼ Feb 8	Int'l Rys of Cent Amer com	No par		4⅞ 4⅞	4¾ 5	*5 5¼	5 5	5⅝ 5⅝	700
65 Dec	107½ Jan	46⅛ Sep 6	71 Feb 9	5% preferred	100		47 47½	47¾ 48	47⅞ 48¼	48½ 50	50 50⅜	1,860
52½ Jan	64 Jun	50 Jun 20	61 Feb 17	International Salt	No par		*54 57½	*54 57½	56½ 56½	*55 58	*55 58	100
39½ Nov	45 Jan	41 Jan 5	45½ Aug 19	International Shoe	No par		44½ 45	44½ 44¾	44½ 45	44¼ 44⅞	44½ 44½	1,200
43 Mar	65¾ July	38½ Jun 14	57¾ Jan 13	International Silver common	25		47¾ 47¾	46 46¾	47⅞ 48½	49½ 50	49⅜ 50	1,300
30 Mar	35 Mar	30¾ Aug 8	34 Jan 27	7% preferred	25		31½ 31½	*31¼ 32½	*31½ 33	32½ 32½	*31⅜ 32⅞	400
8¾ Nov	16½ Jun	7½ Jun 13	11⅛ Apr 4	International Telep & Teleg	No par		8¾ 9½	8¾ 9⅜	8¾ 9¼	9⅛ 9⅜	9⅜ 9½	53,900
8⅞ Nov	16½ Jun	7⅞ Jun 14	11⅛ Apr 11	Foreign share ctfs	No par		9 9½	8⅞ 8⅞	8¾ 9⅛	9¼ 9½	9¼ 9½	7,500
-- ---	-- ---	14 July 28	15¾ Sep 13	International Utilities Corp	5		15⅛ 15½	14⅜ 15¼	14¾ 15¼	15⅜ 15¾	15½ 15¾	5,900
17½ Mar	26⅞ May	18¼ Feb 17	23 Aug 10	Interstate Dept Stores	No par		21¼ 21¼	x20⅝ 20⅝	20½ 20½	21½ 21½	20½ 21	1,500
22⅜ Mar	35¼ Jun	24 Jan 3	29½ Sep 13	Intertype Corp	No par		28⅝ 28¾	28 28½	27½ 28	28½ 28½	28½ 28½	2,300
29 Nov	39¾ May	24 Jun 14	32 Jan 21	Island Creek Coal common	50c		27½ 28	27¾ 28	*27 28	27 27½	*27 28	900
137½ Jan	145 May	136½ Aug 12	148 Feb 2	$6 preferred	1		*141 143	*141 143	*139½ 143	*140 143	*140 143	---
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4⅝ Dec	10 May	2¾ Jun 13	5⅝ Jan 8	Jacobs (F L) Co	1		3⅝ 3¾	3½ 3⅝	3½ 3½	3⅞ 3⅞	3¾ 4	1,600
18 Dec	23½ Jun	11¾ Jun 14	18⅝ Jan 24	Jaeger Machine Co	No par		*12½ 13¾	*12¾ 13¼	*13 14	*13 14	13 13	100
79½ Dec	92½ Jan	81 Jan 3	92 Aug 31	Jersey Cent Pwr & Lt 4% pfd	100		91½ 91½	*90 92	*90 91½	*91¼ 92	91¼ 91¼	110
39½ Feb	48 May	44 Jan 24	58¼ Sep 14	Jewel Tea Co Inc com	No par		*56½ 58	56 56	*55½ 57	56½ 56½	56½ 57	400
89½ Oct	99 May	95½ Jan 17	104½ Sep 16	3¾% preferred	100		*104 104½	104 104	*104 104½	104 104	*103¾ 104½	60
33¼ Sep	42¼ Jun	30½ Jun 6	40⅞ Sep 21	Johns Manville Corp com	No par		39¾ 40⅝	39¾ 40¼	40 40⅞	40½ 40⅞	40⅜ 40¾	12,700
100½ Feb	113⅞ Jun	101 Jun 6	111½ Sep 14	3½% preferred	100		*108½ 111	*109 111½	110 110½	*109½ 111½	110 110	500
20¾ Feb	35 Oct	29¾ Jun 30	44¾ Sep 21	Johnson & Johnson common	12½		43½ 44	43 43½	44 44¾	44 44	43½ 43½	3,500
99 Dec	106 May	102 Feb 15	105⅞ Sep 9	4% 2nd preferred series A	100		*105½ 105⅞	105½ 105½	*105¼ 105⅞	*105¼ 105⅞	*105¼ 105⅞	10
145 Jan	158 Jun	155 May 23	160 Apr 26	Joliet & Chicago RR stamped	100		*155 170	*155 170	*155 170	*155 170	*155 170	---
20¼ Mar	39⅞ Oct	21 Jun 14	33¼ Jan 7	Jones & Laughlin Steel com	No par		24⅝ 25⅛	24⅛ 24¾	24⅛ 25¼	25 25¼	25¼ 25½	11,200
83¼ Feb	93½ Apr	73 Jun 28	86 Jan 3	5% preferred series A	100		82 82½	81¾ 82	82 82½	*82 82¾	82½ 83	670
30⅝ Nov	43¼ Jun	31 Sep 8	40⅛ Mar 16	Joy Manufacturing Co	1		32¼ 32⅞	31½ 32⅝	31½ 31¾	31½ 31¾	31¾ 32	3,700
				K								
11½ Dec	21 May	8½ Jun 30	12⅝ Jan 8	Kalamazoo Stove & Furniture	10		*10¼ 10⅜	10¼ 10¼	10¼ 10¼	*10½ 10⅝	10½ 10½	400
x89 Nov	98 May	94½ Jan 12	102 Aug 22	Kansas City Power & Lt Co— 3.80% preferred	100		101½ 101½	*100½ 101½	*100½ 101½	*100½ 101½	*100½ 101½	50
98½ Dec	101½ Dec	100⅞ Feb 11	105½ Aug 30	4% cum preferred	100		*104½ 105¼	104 104	*104 105	*104 105	*104 105	10
23⅜ Feb	48¼ Oct	x34¼ Feb 24	43¾ Apr 12	Kansas City Southern com	No par		41⅛ 41¼	39¼ 41	40⅝ 40⅞	41 41¾	40½ 41⅜	7,400
48⅝ Mar	60½ Jun	52 Jan 3	58 Sep 7	4% non-cum preferred	100		*55⅛ 57	55 55⅜	*55¼ 55¾	55⅞ 55⅞	56¾ 56¾	800
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13⅞ Dec	18 May	10⅞ Jun 1	14⅞ Jan 7	Kayser (Julius) & Co	5		*12 12¼	12 12¼	*12 12½	12 12	*12 12¼	800
20½ Feb	26⅛ July	17½ Jun 23	21¾ Jan 8	Kelsey Hayes Wheel conv class A	1		20⅜ 20½	20¼ 20⅜	20 20	*19¾ 20¼	19¾ 19¾	1,300
16¼ Dec	22½ July	x13½ Jun 13	17⅛ Jan 7	Class B	1		15¼ 15¼	15¼ 15¼	15⅛ 15⅛	15⅜ 15½	15⅜ 15⅜	1,400

For footnotes see page 28

NEW YORK STOCK RECORD

Range for Previous Year 1948 Lowest	Range for Previous Year 1948 Highest	Range Since Jan. 1 Lowest	Range Since Jan. 1 Highest	STOCKS NEW YORK STOCK EXCHANGE	Par	Saturday Sept. 17	Monday Sept. 19	Tuesday Sept. 20	Wednesday Sept. 21	Thursday Sept. 22	Friday Sept. 23	Sales for the Week
$ per share	$ per share	$ per share	$ per share			$ per share	$ per share	$ per share	$ per share	$ per share	$ per share	Shares
42¼ Feb	60⅞ Oct	40 Jun 6	56⅝ Jan 12	Kennecott Copper	No par		45⅝ 46¼	45 45¼	45¼ 46	45⅞ 46⅛	45⅞ 46⅛	16,900
40⅛ Nov	51 Apr	39 Jun 20	46¼ Jan 7	Kern County Land Co	5		43½ 43⅝	42½ 43½	43 43⅜	43 43½	43¾ 44½	1,700
12⅞ Dec	16⅜ Oct	11⅛ Feb 25	13½ Jan 7	Keystone Steel & Wire Co	No par		*12⅝ 12⅞	13 13	*12¾ 13	13 13⅛	13½ 13½	900
19 Feb	24 May	17¼ Jun 15	22¾ Sep 23	Kimberly-Clark Corp com	No par		22¼ 22⅝	21⅝ 22¼	21½ 21⅞	22 22½	22⅜ 22¾	3,500
92 Oct	104¾ July	90 Jun 14	101½ Sep 15	4% conv 2nd preferred	100		*100½ 101½	100 100½	*99 100	99½ 99½	99½ 99½	150
11½ Feb	14½ Jun	10½ Jun 14	x14¾ Sep 7	Kinney (G R) Co common	1		*13¾ 14¼	*13¾ 14¼	*13¾ 14¼	*14 14¼	14¼ 14¼	100
63 Mar	75 Jan	62 Mar 18	72 Sep 22	$5 prior preferred	No par	STOCK EXCHANGE CLOSED	71 71	70½ 70½	*70½ 71¼	71¼ 72	*71¼ 73½	180
29¼ Dec	37⅝ Oct	25⅝ Jun 20	31¾ Jan 7	Koppers Co Inc common	10		29⅛ 29⅛	28⅝ 29⅛	28¾ 29½	29 29¾	29½ 29½	3,000
89 Nov	95½ July	90½ Aug 11	98 Jan 26	4% preferred	100		*95 96½	95 95	*94 95½	94½ 94½	*94 95½	90
32 Feb	39⅜ Jun	x35⅞ Feb 16	42⅞ Aug 17	Kresge (S S) Co	10		41 41½	41 41⅛	41 41¼	40⅝ 40⅞	40⅞ 41⅛	3,100
45½ Feb	58½ July	48¾ Feb 14	59½ Aug 2	Kress (S H) & Co	No par		57¾ 58⅛	57¾ 58	57¾ 58⅛	58⅛ 58⅜	58 58⅛	1,700
40¾ Nov	49 Oct	43 Jan 3	x55⅞ Aug 8	Kroger Co (The)	No par		55 55	54 54½	54½ 54½	53⅞ 54½	54 54	2,000
				L								
4¾ Feb	6½ May	4⅞ Jan 5	7½ Aug 17	Laclede Gas Light Co	4		7⅛ 7¼	7 7⅛	7 7⅛	7⅛ 7¼	7⅛ 7¼	13,900
4⅞ Dec	12 Apr	3⅛ Jun 10	6 Jan 21	La Consolid 6% pfd--75 Pesos Mex			*3⅜ 3⅝	3⅜ 3⅜	*3⅜ 3¾	*3⅜ 3¾	*3⅜ 3¾	200
17 Dec	24 Mar	17¼ Jan 4	22½ May 6	Lambert Co (The)	No par		22 22	21½ 21¾	21½ 21½	21¾ 21¾	21⅞ 21⅞	1,100
9¾ Mar	14⅛ May	9⅝ Jun 14	11¾ Sep 14	Lane Bryant common	No par		11½ 11⅝	*11 11½	*11¼ 11½	11½ 11½	11½ 11½	400
42 Oct	53¾ May	43 Jan 7	46½ Sep 15	4½% preferred	50		*46½ 48	*46½ 48	*46½ 48	*46½ 48	*46½ 48	---
25⅞ Aug	29⅞ May	19¾ Jun 14	26½ Jan 19	Lane-Wells Co	1		24½ 25	23¾ 24½	24 24½	24 24	*24¼ 24¾	800
25 Mar	47 May	37 Jan 4	43 Mar 21	Lee Rubber & Tire	5		*40⅛ 41⅞	*40⅛ 41⅛	40½ 40½	*40⅝ 41⅛	40⅜ 41⅛	100
21⅜ Dec	26¾ May	16½ Jun 29	22⅝ Jan 6	Lees (James) & Sons Co com	3		*18¾ 19¼	18½ 18¾	*18½ 19	*18½ 19¼	19 19	400
90 Dec	99 Jun	90½ Jan 20	98 May 24	3.85% cumulative preferred	100		*94 96	*94 96	*94½ 95	94½ 94½	*94½ 95	60
10 Feb	13¼ May	6¾ Jun 3	11⅜ Jan 10	Lehigh Coal & Navigation Co	10		7⅝ 7⅝	7¼ 7¾	7¼ 7⅜	7⅜ 7½	7⅜ 7½	7,200
30⅜ Mar	39 Dec	33⅞ Jun 13	42 Sep 1	Lehigh Portland Cement	25		40¼ 41	40 40⅞	40 40⅝	40 40½	40 40¼	3,100
4½ Mar	8¼ Jun	3⅝ Jun 13	5⅝ Jan 7	Lehigh Valley RR	No par		*3¾ 4⅛	4 4	*3⅝ 4	3⅞ 3⅞	4 4	1,100
-- ---	-- ---	3¼ Aug 4	4½ Aug 23	Additional com when issued			*3½ 4	*3¼ 4	*3⅝ 4	*3⅞ 4	4 4	500
1⅞ Jan	4¾ July	1⅝ Jun 3	3 Jan 8	Lehigh Valley Coal com	1		1⅞ 2	1⅞ 1⅞	1⅞ 2	1⅞ 1⅞	1⅞ 2	2,500
19⅜ Mar	26¼ July	15 Jun 13	24½ Jan 12	$3 non-cum 1st preferred	No par		17 17	17 17	*16¾ 17½	17⅛ 17¼	*17⅛ 17⅝	500
5⅞ Jan	10⅜ May	4⅞ Jun 15	8¼ Jan 12	50c non-cum 2nd pfd	No par		*5 5½	*5 5½	*5⅛ 5½	*5⅛ 5½	5¼ 5½	---
41⅜ Feb	56 May	x41¾ Jun 15	51 Sep 14	Lehman Corp (The)	1		49⅛ 49¾	49½ 50	49½ 49¾	x49 49⅝	49⅛ 50⅜	3,600
8⅛ Dec	12 May	8½ Feb 21	11⅜ May 16	Lehn & Fink Products	5		9⅞ 9⅞	9¾ 9¾	10 10	10⅛ 11	10¾ 11⅛	4,100
16¼ Feb	26¼ Jun	20⅛ Feb 25	25½ Sep 23	Lerner Stores Corp	No par		24½ 24½	24 24	24¼ 24½	24½ 24½	24⅞ 25½	3,800
43½ Dec	56½ Jun	44⅞ Jan 4	55¾ Sep 13	Libbey Owens Ford Glass	No par		54¾ 54¾	53¼ 54¼	53¼ 53¾	54 54⅜	54¼ 54¾	2,500
8 Nov	10⅛ Apr	6⅝ Jun 14	8¾ Mar 30	Libby McNeill & Libby	7		8 8⅛	7⅞ 8	7⅞ 8	7⅞ 8⅛	8 8⅛	8,800
31½ Mar	38½ Jan	34⅛ Jun 14	37¾ July 27	Life Savers Corp	5		*36 36½	36 36	36¼ 36¼	36¼ 36¼	35¾ 35¾	700
82 Mar	91 Jan	72¾ Apr 13	89¾ Sep 14	Liggett & Myers Tobacco com	25		87½ 87¾	87½ 88	86½ 87½	87½ 88	88 88⅜	2,800
157 Oct	174¾ Mar	170 Feb 14	186 Sep 12	7% preferred	100		184½ 184½	*184 186	184 185	184 184	182 184	1,190
33 Nov	47 May	33 Jun 15	43 Sep 23	Lily Tulip Cup Corp	No par		41 41	41 41	*41 41½	41½ 41½	43 43	500
8¾ Nov	13⅝ Jun	x6⅝ Jun 13	10¼ Jan 7	Lima-Hamilton Corp	5		7⅝ 7¾	7½ 7⅝	7½ 7¾	7¾ 7⅞	7⅞ 7⅞	4,900
55¼ Mar	70¼ May	52½ Jun 17	66½ Jan 10	Link Belt Co	No par		58¼ 58¼	57½ 58⅛	58 58	58 58	58¼ 58¼	900
-- ---	-- ---	19 Jun 14	24⅞ Sep 14	Lion Oil Co	No par		24 24½	23⅛ 24⅜	24 24⅜	24¼ 24⅞	24¼ 24½	7,500
15½ Dec	23⅜ Jan	13¼ Jun 14	17 Jan 7	Liquid Carbonic Corp com	No par		15¼ 15¾	15¼ 15⅛	15⅜ 15⅝	15⅝ 15¾	15¼ 15½	4,800
68¼ Dec	85 Jun	65½ Jun 14	78 Jan 27	3½% conv preferred	100		*70⅛ 74	*70¼ 74	*70¼ 74	*70¼ 74	70 70¼	200
13⅜ Jan	24⅝ Jun	16⅛ Feb 5	22¼ Apr 5	Lockheed Aircraft Corp	1		18⅛ 18¼	17½ 18	17¾ 18⅛	18⅛ 18⅜	18⅜ 18⅞	9,200
14⅛ Dec	20¼ May	14⅛ Jan 3	18¾ Aug 5	Loew's Inc	No par		17 17⅜	16⅝ 17	16⅜ 17	16¾ 17⅛	16¾ 17	11,800
57½ Feb	68⅞ Jun	x60 Jun 8	69¾ Aug 31	Lone Star Cement Corp	No par		68½ 68¾	66½ 68½	66½ 66½	68 69¾	68¼ 69	2,800
x18 Nov	30⅞ July	15¼ Jun 6	23 Jan 20	Long Bell Lumber (Md) A	No par		21½ 21½	21½ 21⅞	21¾ 22¼	22½ 22½	22½ 23	3,700
18 Feb	21⅜ Sep	19⅛ Jan 3	25¾ Sep 23	Lorillard (P) Co common	10		23⅝ 24	23⅝ 24	23⅝ 24⅛	24 24⅜	24⅜ 25¾	8,200
138 Nov	158 Jun	153 Jan 28	168 Sep 7	7% preferred	100		*166 168½	*166 168½	167 167	*167 168½	*167 168½	10
23 Nov	25 Nov	23⅞ Jan 4	30¾ Aug 29	Louisville Gas & Elec Co (Ky)	No par		*30⅛ 30½	30⅛ 30⅛	*30⅛ 30½	*30⅛ 30¼	30⅛ 30¼	1,700
37 Dec	50 May	31⅝ May 31	41½ Jan 11	Lousville & Nashville	50		33⅛ 33½	32½ 33⅜	32½ 33	33⅜ 33¾	33½ 33¾	3,800
20 Feb	35⅞ May	20⅞ Jun 14	25⅝ Sep 14	Lowenstein (M) & Sons Inc com	1		24¼ 24½	23½ 24⅜	23⅜ 23½	23¾ 24	24 24¾	2,800
91 Dec	98½ July	95 Jan 14	99 Sep 9	4¼% pfd series A	100		*98⅛ 100	98½ 98½	*98⅛ 99¾	98⅛ 98⅛	*98⅛ 99	50
17 Nov	24⅛ Jan	15 Jun 13	21¼ Mar 30	Lukens Steel Co	10		18¼ 18¼	17¾ 17¾	18 18¼	*18 18¼	18¼ 18¼	600

Range for Previous Year 1948 Lowest	Range for Previous Year 1948 Highest	Range Since Jan. 1 Lowest	Range Since Jan. 1 Highest	STOCKS NEW YORK STOCK EXCHANGE	Par	Saturday Sept. 17	Monday Sept. 19	Tuesday Sept. 20	Wednesday Sept. 21	Thursday Sept. 22	Friday Sept. 23	Sales for the Week
$ per share	$ per share	$ per share	$ per share			$ per share	$ per share	$ per share	$ per share	$ per share	$ per share	Shares
				M								
-- ---	-- ---	9½ Jun 6	14⅛ Mar 9	M & M Wood Working Co	5		*12⅛ 12¾	12 12	*12¼ 12½	12¼ 12¼	*12¼ 12½	200
x35¼ Dec	40 Jan	31½ Apr 30	36½ Jan 3	MacAndrews & Forbes com	10		35½ 35½	*34¾ 35¾	34¾ 34¾	35½ 35½	*35 36	300
129 Oct	142 Feb	131 Jan 10	138 Apr 26	6% preferred	100		134 134	133½ 134	*132½ 135	135 135	*133½ 136½	50
13⅜ Dec	27⅛ Jun	9½ Jun 14	15⅜ Jan 10	Mack Trucks Inc	5		11⅜ 11⅝	11 11½	11⅛ 11½	11¼ 11½	11⅛ 11⅜	7,200
30½ Mar	39⅞ May	27⅞ Jun 22	33⅜ Jan 6	Macy (R H) Co Inc com	No par	STOCK EXCHANGE CLOSED	32¼ 32¼	31½ 32¼	31½ 32¼	31⅞ 32	31⅝ 31¾	1,500
94⅜ Dec	103½ Jun	95½ Jan 6	100½ Apr 6	4¼% pfd series A	100		*98 99½	*98 99¼	*98 100	*98 99¼	*98 99¼	---
10 Nov	15⅜ Apr	8½ July 27	13 Jan 22	Madison Square Garden	No par		*8⅝ 9	*8⅝ 9	8½ 8½	8⅝ 8⅝	*8⅞ 9	1,000
x16⅜ Feb	24⅞ May	10⅜ Jun 23	20 Jan 10	Magma Copper	10		12⅝ 12⅝	12¼ 12¼	12 12	*12⅛ 12½	12½ 12½	800
9¼ Feb	21 Dec	5 Jun 24	19¾ Jan 3	Magnavox Co (The)	1		8½ 8¾	8⅛ 8¾	8⅛ 9	9 9¼	9 9¼	11,300
490 Dec	525 Apr	430 Jun 13	500 Jan 12	Mahoning Coal RR Co	50		*475 480	475 475	475 475	*457½ 490	*457½ 490	20
6⅞ Nov	10¾ Sep	6½ Feb 24	9¼ Aug 30	Manati Sugar Co	1		7¼ 7¼	7⅛ 7¼	7⅛ 7¼	7¼ 7¼	7¼ 7¼	1,700
7 Dec	13⅜ Jun	7 Mar 25	8⅝ Aug 25	Mandel Bros	No par		*8¼ 8⅜	8⅛ 8⅛	*7⅞ 8¼	*7⅞ 8¼	8⅛ 8⅛	400
15¾ Dec	26 Jan	15¼ Jun 14	18 Mar 7	Manhattan Shirt	5		*16¼ 16⅞	*16¼ 16¾	16½ 16½	16¾ 16¾	*16½ 16¾	200
5⅝ Feb	14⅝ Jun	6¼ Feb 10	10⅜ Apr 29	Maracaibo Oil Exploration	1		8⅜ 8⅝	7¾ 8⅜	8⅛ 8⅜	8⅜ 8¾	x8⅝ 8⅞	6,200
18⅞ Mar	25¼ May	17¼ Jun 13	x22¾ Aug 8	Marathon Corp	6.25		21½ 21½	21 21½	21½ 21⅞	21¾ 21¾	21½ 22	2,100
6½ Dec	8 May	6½ Jan 13	8⅛ Sep 13	Marine Midland Corp	5		7⅞ 7⅞	7¾ 7⅞	7¾ 7⅞	7¾ 7⅞	7¾ 8	7,800
15 Feb	17⅜ Sep	16¼ Mar 18	17¼ Jan 20	Market St Ry 6% prior pfd	100		*16¾ 17	16¾ 16¾	*16¾ 17	*16¾ 17	*16¾ 17	200
22½ Dec	29⅝ May	19⅛ Apr 29	24⅛ Aug 8	Marshall Field & Co com	No par		23½ 23½	23¼ 23½	23⅛ 23⅝	23⅝ 23⅝	23⅝ 23¾	1,900
92⅜ Dec	103½ Jun	95½ Jan 5	103½ Feb 14	4¼% preferred	100		*100½ 102	*100½ 102	*100½ 102	*100½ 102	*100½ 102	---
9¼ Nov	22⅜ Apr	7⅛ Jun 14	12 Apr 12	Martin (Glenn L) Co	1		8⅛ 8¼	7⅝ 8	7⅝ 8	8 8	7¾ 8	3,200
11⅝ Dec	19¾ Jan	10⅛ Feb 11	13⅜ Jan 7	Martin-Parry Corp	No par		13 13⅜	12¾ 13	*13⅛ 13½	*13⅛ 13½	*13 13½	1,600
47½ Feb	69¾ July	39½ Jun 13	57½ Jan 7	Masonite Corp	No par		49½ 49¾	48½ 49	49 49	*48¾ 49½	48½ 48½	900
18 Dec	27¼ May	11¼ Jun 13	19½ Jan 7	Master Electric Co	1		13¼ 13½	12⅞ 13¼	12⅞ 13	13¼ 13¼	*13 13½	1,700
27¼ Feb	45 Oct	34⅜ July 12	42¾ Sep 13	Mathieson Chemical Corp	No par		41⅛ 41½	40 41¼	40 40½	40½ 41	40½ 40¾	3,900
x165 Nov	176 Jan	170 Feb 15	179 Aug 16	7% preferred	100		*176⅛ 178	*176⅛ 178	*177 178	*177 178	177 177	10
35¾ Mar	47¾ Apr	38 Jun 1	46 Aug 12	May Dept Stores common	5		44⅜ 44½	44½ 44½	44 44¾	45 45	45⅛ 45¾	3,400
84¼ Mar	93 Jun	89 Jan 4	97 Aug 25	$3.75 preferred	No par		96½ 96½	*96 97	*96 97	96¼ 96¼	*96¼ 97	100
84 Feb	93 Jun	89 Jan 11	97 Aug 9	$3.75 cum pfd 1947 series	No par		96½ 96½	*96 97	97 97	*95½ 97	*95½ 97	50
77⅛ Aug	85 Jan	80 Feb 23	86⅛ Sep 23	$3.40 cum pfd	No par		*85½ 87½	*85½ 87½	*85½ 87	*85½ 87	86 86⅛	40
8¾ Dec	12½ May	7⅛ Jun 27	10 Aug 25	Maytag Co common	No par		9¼ 9½	*9⅛ 9¼	9⅛ 9¼	*9 9¼	9¼ 9¼	600
33 Dec	43⅝ Jan	30 May 25	38¾ Aug 24	$3 preferred	No par		*37½ 38½	37½ 37½	*37 38½	*37 38½	*37 38½	100
110 Apr	112 Jan	110 Jan 5	113 Sep 12	$6 1st cum preference	No par		112½ 112½	*111 112½	*111 113	*111 113	*111 113	10
21 Dec	41½ Jan	19½ Mar 22	25 Jan 10	McCall Corp	No par		21¾ 21⅞	*21½ 21⅞	21½ 21½	21¾ 22⅜	*21½ 22⅜	900
25 Feb	36½ May	30½ Mar 23	34⅞ Sep 13	McCrory Stores Corp com	1		33¾ 34	33½ 34	33½ 33⅞	33⅝ 34	*34 34½	1,300
88 Jan	101½ Jun	90 Jan 4	99⅛ Sep 20	3½% conv preferred	100		*99⅛ 100	99⅛ 99⅛	*99 100	*99 100	99 99	50
29 Nov	42¾ Jan	29⅛ Jun 14	40 Sep 21	McGraw Electric Co	1		39¾ 39¾	*38¾ 39½	39⅞ 40	*39¾ 40¼	39¾ 39¾	700
23¾ Mar	31 May	24 Feb 24	34 Apr 21	McGraw-Hill Publishing	No par		30¾ 30¾	*30 30⅝	*30 30½	*30 30½	31 31½	500
41 Dec	52½ May	41½ Jan 3	58¼ Sep 23	McIntyre Porcupine Mines	5		56 57½	57½ 58	57¼ 57¾	57½ 58	57 58¼	7,700
29½ Dec	35½ May	30¼ Jan 4	38¾ Sep 23	McKesson & Robbins Inc com	18		38⅜ 38½	37 38¼	37½ 37½	37½ 37¾	38 38¾	3,500
87 Jan	98½ Jun	92¼ May 3	100 July 20	$4 preferred	No par		*96 99	*96 99	*96⅜ 99	*96⅜ 99	*96⅜ 99	---
18⅜ Feb	24½ Jun	19½ Feb 11	22¼ Mar 30	McLellan Stores Co	1		21½ 21½	21½ 21⅜	21½ 21½	21½ 21½	21⅝ 21⅝	800
15¾ Dec	24⅜ Jan	x13 Jun 16	17½ Mar 11	McQuay Norris Mfg Co	10		*14⅜ 14¾	14⅜ 14⅜	*14 14¼	*14 14¼	14⅛ 14¼	400
15 Dec	23½ May	12⅛ July 14	17¼ Jan 15	Mead Corp common	No par		13⅛ 13⅜	12⅝ 13	12½ 13⅛	13¼ 13⅜	12⅝ 12⅞	3,900
80¼ Mar	96½ Jun	70⅛ May 25	90½ Sep 19	4¼% pfd (1st series)	100		89⅞ 90½	89½ 89⅞	*89 90	*89 90	*89 90	170
31¼ Dec	46½ May	28¾ Jun 13	34 Jan 12	4% 2nd pfd (1st series)	50		31 31	30½ 30½	*30½ 33	*30½ 33	*30½ 33	200
20⅛ Dec	25 Jun	20½ Jan 3	24⅛ Aug 16	Melville Shoe Corp	1		23½ 23¾	23⅛ 23¼	23 23¾	23¾ 23¾	23½ 23½	2,000
11⅛ Dec	19⅞ May	7⅜ Jun 14	13⅝ Jan 8	Mengel Co (The) common	1		9 9⅛	8⅞ 8⅞	9 9¼	9⅛ 9¼	9 9⅛	1,700
47 Dec	62½ May	34½ Jun 30	49 Jan 22	5% conv 1st preferred	50		*39 41	*39½ 41	39 39	*39 41	39 39	60
12½ Jan	18½ Jun	12⅞ Jun 14	15¼ July 25	Mercantile Stores Co Inc	3⅓		14¾ 14¾	14¾ 15	15 15	14⅝ 14¾	14¼ 14⅝	3,800
8⅜ Nov	50¾ May	7½ Mar 21	8⅝ Jan 20	Merch & Min Transp Co	No par		8 8	7⅞ 7⅞	8 8	8 8	8 8	600
-- ---	-- ---	27 Apr 28	34⅞ Aug 8	Merck & Co Inc common	50c		33¾ 34¼	33⅝ 34	34 34¼	34⅛ 34⅜	34⅛ 34¼	2,200
85⅝ Nov	95¾ Jun	90 Jan 3	97 Aug 19	$3.50 preferred	No par		*94⅛ 97	94⅛ 94⅛	*93 95½	*93 95½	*93½ 94½	100
-- ---	-- ---	105½ May 25	113 Aug 9	$4 conv 2nd preferred	No par		*111¾ 112¼	112¼ 112½	*111¾ 112½	111¾ 111¾	*111½ 112½	120
17⅝ Feb	27¾ Jun	18 July 27	23½ Jan 20	Merritt-Chapman & Scott	No par		21 21	19¾ 20½	19½ 19¾	19¾ 19⅞	20 20	2,500
35⅜ Dec	44¾ Jun	30⅛ Jun 20	38½ Jan 26	Mesta Machine Co	5		36⅞ 37	35½ 36¾	35⅝ 35⅝	35⅜ 35½	35½ 35½	1,200
92 Nov	104¾ May	97½ Jan 3	102 Mar 14	Metropolitan Edison 3.90% pfd	100		101¾ 101¾	*101¾ 102½	101¾ 101¾	101¾ 101¾	*101¼ 102¼	220
101¾ Nov	106¾ Dec	106½ Jan 3	110¼ Feb 24	4.35% preferred series	100		*108 110	*108 110	108 108	*107 109	*107 109	10
13 Feb	19⅝ May	8⅞ Jun 14	14¾ Jan 8	Miami Copper	5		11⅝ 11⅝	11⅛ 11¼	11⅛ 11⅜	11¾ 12	12 12⅜	2,400
38¼ Feb	69¾ May	37⅝ Jun 14	47⅜ Jan 7	Mid-Continent Petroleum	10		43⅝ 44⅜	43 44	43 43⅞	44 44⅜	43⅜ 44⅛	3,800
-- ---	-- ---	14¼ Jun 6	17½ Sep 13	Middle South Utilities Inc	No par		17 17⅜	16⅞ 17⅛	16⅞ 17⅛	17 17¼	17 17¼	18,100
-- ---	-- ---	18⅛ Jun 14	24⅝ Sep 2	Midland Steel Prod com new	5		23 23	21⅝ 23¼	21⅝ 22⅝	22⅝ 22⅞	22⅞ 22⅞	1,500
128 Dec	140 Jun	124½ July 14	139½ Mar 3	8% 1st preferred	100		128 128	127 127	*127 129	*127 129	127 127	50
11 Nov	16 May	10⅜ Aug 2	12⅝ Jan 25	Minneap & St Louis Ry	No par		10¾ 11	10⅝ 10¾	*10⅞ 11¼	11 11	*10¾ 11	1,100
9⅛ Mar	14 July	7⅛ Jun 15	12 Jan 12	Minn St P & SS Marie	No par		9⅛ 9⅛	8¾ 8¾	9 9	9 9⅜	9⅜ 9½	1,800
42⅛ Nov	56¾ Apr	43½ Feb 10	57 Sep 19	Minn-Honeywell Regul com	3		56 57	55¼ 56¾	55¼ 55½	55¼ 55½	55¼ 56	2,900
87 Nov	98 May	87 Mar 7	98 Aug 30	3.20% conv pfd series A	100		94¼ 95½	*94½ 96	*94½ 95¼	94½ 95	94½ 94½	130
54½ Mar	78 May	66¼ Jun 10	89 Sep 16	Minn Min & Mfg common	No par		87½ 87½	84 88	84½ 86	85¾ 85⅞	85 85⅞	2,700
98½ Oct	105¼ Jun	104 Jan 4	107½ Sep 1	$4 preferred	No par		*106⅝ 108	*106⅝ 108	107 107	107 107	*106½ 108	40
10⅝ Mar	18½ July	10⅛ Jun 13	14¾ Jan 15	Minneapolis-Moline Co common	1		12⅛ 12⅜	11⅝ 12	11⅝ 12	11¾ 12	11¾ 11⅞	7,100
-- ---	-- ---	67½ Jun 15	80 Feb 25	$5.50 1st preferred	100		71 71	70½ 70⅝	*71 73	72 72	*71 72	280
-- ---	-- ---	16¼ Jun 16	19½ July 11	$1.50 2nd conv preferred	25		*18½ 19½	18 18¼	18⅛ 18⅛	18½ 18½	*18½ 19¼	500

For footnotes see page 28.

NEW YORK STOCK RECORD

Range for Previous Year 1948 Lowest	Range for Previous Year 1948 Highest	Range Since Jan. 1 Lowest	Range Since Jan. 1 Highest	STOCKS NEW YORK STOCK EXCHANGE	Par	Saturday Sept. 17	Monday Sept. 19	Tuesday Sept. 20	Wednesday Sept. 21	Thursday Sept. 22	Friday Sept. 23	Sales for the Week
$ per share	$ per share	$ per share	$ per share			$ per share	$ per share	$ per share	$ per share	$ per share	$ per share	Shares
42¾ Feb	73½ Jun	38½ Jun 14	54½ Jan 6	Mission Corp	10		47¼ 47¼	46¾ 47¾	47¼ 47¼	47½ 47½	47¾ 48¾	3,600
— —	— —	7½ Jun 13	10 Sep 14	Mission Development Co	5		9½ 9¾	8⅞ 9⅝	9¼ 9½	9⅝ 9⅝	9⅝ 9¾	4,400
4 Feb	9⅜ July	3¼ Jun 13	6 Jan 7	Mo-Kan-Texas RR com	No par		3¾ 4	3¾ 3¾	3¾ 3⅞	3⅞ 4⅛	4 4⅛	5,400
13¼ Feb	34 July	15⅝ Jun 14	25⅞ Mar 30	7% preferred series A	100		18 18¾	17¾ 18¼	17¾ 18⅝	18¾ 19½	19⅛ 19½	19,900
— —	— —	3¾ Aug 16	5¼ Aug 16	Missouri Pacific RR 5% con pfd	100		4⅛ 4⅜	4⅛ 4¼	4¼ 4¼	4¼ 4⅜	4⅜ 4⅜	5,300
x33¼ Dec	44 Jan	25 Jun 6	35 Jan 20	Mohawk Carpet Mills	20		*29⅛ 29⅝	28 29⅛	28½ 28½	*10⅞ 11½	28⅛ 28⅛	1,000
9 Feb	15⅛ Jun	9 Jun 13	11⅞ Jan 8	Mojud Hosiery Co Inc	1.25		11 11⅛	*10⅞ 11⅛	*22½ 23¼	23 23	10⅞ 11½	1,100
22½ Dec	29¾ July	21¼ Jan 4	24½ May 16	Monarch Machine Tool	No par		*23 23⅜	22½ 23	52⅞ 53	52⅞ 53	*23 23⅜	300
45¼ Nov	61⅝ May	45¾ Jan 4	56 Aug 17	Monsanto Cnemical Co com	5		53 53	52⅝ 53⅛	*106 109½	*106 109½	52 52½	3,100
99¼ Dec	122 May	101⅝ Jun 14	112 Aug 16	$3.25 conv pfd series A	No par		*106 109⅞	*105½ 109½	*109½ 110½	*110⅜ 111½	*105½ 109½	---
105¾ Mar	112½ Apr	103⅞ Jun 16	111½ Jan 13	$4 conv pfd series B	No par		*109½ 111	110½ 110½	110⅛ 110⅛	12½ 12¾	*110⅜ 111½	200
9⅜ Dec	10⅞ Oct	10 Jan 4	13⅛ Sep 2	Montana-Dakota Utilities Co	5		12⅝ 12⅝	12⅛ 12½	12¼ 12½	51 52	12⅝ 12¾	3,100
47¼ Mar	65 May	47⅝ Jun 13	59⅜ Mar 29	Montgomery Ward & Co	No par		52½ 53¼	52¼ 53	51 52	51¼ 52	50¾ 51⅜	16,400
10 Dec	17¾ May	10⅜ Jan 3	13⅜ Apr 6	Moore-McCormack Lines	5		11¼ 11¼	11 11⅛	11⅛ 11⅛	11⅛ 11½	11¼ 11¼	3,400
20 Nov	27 Jan	16½ Jun 29	23 Jan 7	Morrell (John) & Co	No par		*17¾ 18¼	17¾ 17¾	*17¾ 18¼	*17¾ 18¼	18⅜ 18⅜	300
11¼ Jan	21½ Dec	14 Jun 6	20⅞ Sep 14	Motorola Inc	3		19¾ 20¼	19⅛ 19⅞	19¼ 20	20¼ 20½	20¼ 20⅝	7,300
20¾ Jan	29½ May	16½ Jun 6	25¼ Jan 7	Motor Products Corp	No par		22¼ 22½	20¾ 22	21 21¼	21½ 21½	22 22	1,300
19 Dec	23 May	15¼ Jun 14	19¾ Mar 30	Motor Wheel Corp	5		*18¾ 19⅜	18¾ 18¾	19 19	*18½ 19	*19⅛ 19½	200
15⅝ Dec	24 Jun	11¾ Jun 1	17¼ Jan 8	Mueller Brass Co	1		14½ 14¾	14¼ 14⅝	*14½ 14¾	15 15	14⅝ 14⅞	2,200
13⅝ Nov	16½ Oct	x9¼ Jun 13	14¾ Jan 7	Mullins Mfg Corp	1		10½ 10⅝	10⅛ 10¼	10⅛ 10½	10¾ 10¾	10⅞ 10⅞	3,300
10 Dec	14¾ Oct	9½ Sep 21	11 Jan 7	Munsingwear Inc	5		*9¾ 10	*9¾ 9⅞	9½ 9¾	*9¼ 9⅝	*9½ 9⅝	500
33¾ Feb	45 May	38½ Feb 17	47½ Sep 23	Murphy Co. (G C) common	1		47 47	46 46¾	46 46	46½ 47	47 47½	1,300
107½ Jan	112 Jun	109 May 17	112½ Mar 17	4¾% preferred	100		*110¼ 111½	*110¼ 111½	111 111	*110 111	*110 111	70
12⅞ Sep	17 Jan	10 Jun 14	13¾ Jan 6	Murray Corp of America com	10		12 12⅛	11¾ 12⅛	11¾ 12	12 12⅛	12 12⅛	3,900
34 Dec	43 Jun	30½ Mar 22	37¾ July 12	4% preferred	50		*35¾ 36⅞	36⅞ 36⅞	*36 37	*35¾ 37	*35¾ 37	10
50 Dec	55⅛ Jan	41 July 1	51 Jan 8	Myers (F E) & Bros	No par		*45½ 46½	*47 48½	46½ 47	*45½ 48½	*45½ 48½	200
				N								
14⅜ Mar	21⅝ Jun	10½ Jun 14	15⅝ Jan 7	Nash-Kelvinator Corp	5		13⅜ 13⅝	12⅞ 13½	13 13⅛	13⅛ 13⅝	13½ 13¾	13,800
20 Feb	32½ Sep	22 Jun 13	28 Jan 21	Nashville Chatt & St Louis	100		25 25½	*25 25¾	*25 26	25¾ 26¼	26 26	410
18 Dec	29 Jan	17¾ Jun 14	23¼ Apr 11	National Acme Co	1		21¼ 21¼	20⅞ 21¼	20½ 20⅞	21½ 21½	21¼ 21¼	1,500
4½ Sep	10¼ May	5 Jan 3	9½ Apr 4	National Airlines	1		*7¼ 7½	7¼ 7¼	7¼ 7½	7⅛ 7½	7⅜ 7½	1,500
8¾ Feb	13¼ July	9⅛ Jun 13	13¾ Sep 16	National Automotive Fibres Inc	1		13¼ 13⅜	12½ 13½	12¾ 13¼	13¼ 13⅜	13⅜ 13½	14,200
9⅛ Nov	17½ Mar	10⅜ Jun 13	13⅝ Apr 4	National Aviation Corp	5		12⅛ 12⅛	11¼ 12	*11¾ 12⅛	*11¾ 12⅛	12 12⅛	1,400
29 Mar	45 July	28 Jun 14	41 Aug 28	National Battery Co	4		38 38	*36 39½	*36 39½	*38¼ 40	*38½ 40	100
26⅛ Feb	32½ Oct	30½ Jan 3	35½ Sep 1	National Biscuit Co common	10		34 34⅛	33⅞ 34¼	34⅜ 34½	34¼ 34⅝	34⅛ 34¾	5,300
162½ Oct	175⅛ Jun	170¼ Mar 15	185½ Sep 15	7% preferred	100		184 184	183½ 184	183½ 183½	182¼ 183	182¼ 182¼	350
5½ Nov	9¾ May	4⅝ Jun 13	7⅝ Mar 29	National Can Corp	10		5½ 5⅝	5¼ 5½	5½ 5½	5⅝ 5⅝	5⅝ 5⅝	2,400
32¾ Dec	48 Jun	30½ Jun 6	35½ Aug 5	National Cash Register	No par		33½ 34	33½ 34¼	33½ 33¾	33½ 33½	33⅜ 33½	2,200
6 Feb	9⅛ May	5⅞ Jun 13	8⅞ Aug 19	National City Lines Inc	1		8⅛ 8⅜	8 8⅛	8 8¼	8¼ 8¼	8⅛ 8¼	4,400
9¼ Dec	13½ Jan	5 Jun 13	9⅞ Jan 8	National Container Co	1		6⅞ 7⅛	6½ 7	6⅝ 6⅞	7 7⅛	7 7	9,500
10½ Mar	14⅛ Aug	9⅛ Jun 13	12 Jan 11	National Cylinder Gas Co	1		10⅞ 10⅞	*10⅜ 10⅞	10¾ 10¾	10¾ 11	10⅞ 10⅞	700
24¾ Mar	32 Jun	27⅛ Feb 10	34⅝ Aug 12	National Dairy Products	No par		33⅝ 34¼	33⅝ 34⅛	33¾ 34⅜	34 34⅜	34⅛ 34½	7,500
14⅛ Dec	21 May	13½ Feb 14	17⅝ Aug 18	National Department Stores	5		16¾ 16⅞	16½ 16¾	16⅛ 16½	*16½ 17	16 16¼	2,100
17½ Nov	22¾ May	17¼ Jun 13	21 Aug 18	National Distillers Prod	No par		20⅛ 20½	19¾ 20⅛	20⅛ 20½	20½ 20¾	20¾ 20⅞	20,300
12⅜ Dec	14½ Dec	7⅛ Jun 13	14⅛ Feb 25	Nat Enameling & Stamping	12.50		10⅜ 10½	10 10⅜	10⅛ 10⅛	10 10⅜	10 10	2,300
15 Sep	20⅞ Jun	x11⅞ Jun 14	16½ Jan 7	National Gypsum Co com	1		14¼ 14¾	14¼ 14⅞	14¼ 14⅞	15 15½	15⅜ 15½	8,200
85 Oct	96½ May	86½ May 13	95 Feb 15	$4.50 preferred	No par		*93 94½	94 94½	92½ 92½	93 94	*93 94	80
29½ Jan	38 Jun	25⅝ Apr 14	33⅞ Jan 21	National Lead Co common	10		32¼ 32⅜	32¼ 32½	32⅝ 32⅝	32¾ 33⅛	33 33	3,600
162 Oct	177 Jun	169½ Jan 4	183 Sep 15	7% preferred A	100		182 182⅛	*182 183	*182 183	*182 183	*182 183	30
130 Nov	147½ Apr	135 Jan 4	149 Aug 19	6% preferred B	100		146 147	146½ 148	*146 147½	147½ 147½	*146¾ 148	90
5⅞ Dec	7¾ Feb	5⅜ Mar 10	6⅞ Sep 12	National Linen Service Corp	1		*6⅝ 6¾	6⅝ 6⅝	6¾ 6¾	6⅝ 6⅝	6½ 6⅝	600
15⅜ Feb	24⅞ Jun	14 Jun 13	19⅛ Jan 21	Nati Malleable & Steel Cast	No par		17 17	16⅝ 16⅝	16⅝ 16⅝	16¼ 16⅜	16½ 17	2,400
⅞ Dec	1 Jan	x⅜ Jun 15	⅞ Jan 4	Natl Power & Lt ex-dist	No par		½ ⅞	½ ½	½ ½	⅞ ⅞	⅞ ⅞	6,800
19⅛ Nov	25 May	19¼ Jan 21	23½ Sep 19	National Shares Corp	No par		23½ 23½	22¾ 23	*22⅜ 22¾	*22¾ 23½	23⅛ 23⅛	600
81¼ Mar	114½ Oct	73½ Jun 13	91¾ Jan 7	National Steel Corp	25		80¾ 82	81 82	80½ 81	80½ 80¾	*80½ 81	3,000
20 Nov	25⅜ Jan	21¼ Feb 28	25¼ Aug 19	National Sugar Ref Co	No par		24½ 24½	*24 24½	24 24	24½ 24⅞	24¾ 24¾	1,100
16¾ Nov	25¼ July	15⅜ Feb 11	19¼ May 16	National Supply (The) Pa com	10		16⅝ 17¼	16⅞ 17⅛	17 17¼	17¼ 17⅝	17 17¼	5,100
80¼ Nov	94 Jan	x80⅛ Jun 15	86 Jan 24	4½% preferred	100		83⅜ 83⅜	*83⅛ 83½	83⅛ 83⅛	*83 83½	*83 83½	120
21 Nov	30⅝ May	21⅛ Jan 4	31 Sep 13	National Tea Co	10		*30⅜ 30½	30 30½	30 30¼	30¾ 30⅞	30⅝ 30⅞	1,500
10¼ Dec	15½ May	9½ Jun 13	12¼ Apr 20	Natl Vulcanized Fibre Co	1		10¼ 10½	10½ 10½	*10¼ 10¾	10½ 10½	10¼ 10¼	600
9½ Nov	12⅛ Jan	9¾ Jun 20	11¾ Sep 20	Natomas Co	No par		11 11¼	11⅜ 11¾	11 11⅜	11 11⅛	11 11⅛	15,000
9 Nov	10¼ Jan	9½ Jan 3	13⅜ Mar 30	Nehi Corp	No par		10⅜ 10⅜	10¼ 10⅜	10 10	10⅛ 10⅛	10⅛ 10⅛	1,800
12¾ Nov	19 May	12¾ Jun 10	14¼ Mar 17	Neisner Bros Inc common	1		13¼ 13¼	13⅛ 13⅛	*13⅛ 13⅜	*13¼ 13½	13⅜ 13⅜	400
100 Feb	104 Jan	x101½ Jan 12	103½ Aug 4	4¾% preferred	100		*102½ 104½	*102½ 104½	*102½ 104½	*102½ 104½	*102½ 104½	---
x27½ Mar	35 May	29 Mar 28	37 Sep 23	Newberry Co (J J) common	No par		35½ 35¾	35¾ 35¾	35⅞ 36½	36½ 36½	37 37	1,400
87 Feb	98½ Jan	93½ Jan 3	102 Sep 19	3¾% preferred	100		102 102	*101 102	*101 102	*101 102	*101⅛ 102	20

Range for Previous Year 1948 Lowest	Range for Previous Year 1948 Highest	Range Since Jan. 1 Lowest	Range Since Jan. 1 Highest	STOCKS NEW YORK STOCK EXCHANGE	Par	Saturday Sept. 17	Monday Sept. 19	Tuesday Sept. 20	Wednesday Sept. 21	Thursday Sept. 22	Friday Sept. 23	Sales for the Week
$ per share	$ per share	$ per share	$ per share			$ per share	$ per share	$ per share	$ per share	$ per share	$ per share	Shares
8 Nov	13⅜ Jan	8¼ Jan 3	10¼ Sep 16	New England Elec System	1		x9½ 10	9⅝ 9¾	9¾ 10	10 10¼	10⅛ 10¼	12,000
90½ Mar	99 Aug	94 Mar 21	99½ July 29	New Jersey Pr & Lt Co 4% pfd	100		*95 97	*95 97	96 96	*95 97	*95 97	20
38 Feb	64 July	42 Jun 14	59½ Jan 8	Newmont Mining Corp	10		53 53½	54¾ 55	55 55	55 55	55 55½	2,600
12⅝ Dec	26⅝ May	9⅛ Feb 25	13⅞ Jan 10	Newport Industries common	1		11⅝ 12	10¾ 11⅝	11¼ 11¾	12 12¼	12⅛ 12⅜	7,200
70 Nov	90½ Jun	65 Apr 30	72¾ Jan 27	4¼% preferred	100		67¼ 67¼	*66½ 67½	*66½ 67½	*66½ 67½	*66½ 67½	40
20⅛ Feb	34⅝ Oct	23⅜ Jun 14	35 Apr 12	Newport News Ship & Dry Dock	1		26⅛ 26½	26⅛ 26½	26¼ 28¾	27½ 27¾	27½ 27½	5,800
31 Nov	43¾ Jun	24¼ Jun 14	33½ Jan 12	New York Air Brake	No par		*27¼ 27½	26½ 27¾	*26⅝ 27	27 27¼	*26¾ 27½	600
12⅛ Dec	18½ July	9¼ Jun 13	13½ Jan 7	New York Central	No par		10⅛ 10½	10 10⅜	10 10¼	10⅛ 10⅝	10¼ 10⅝	20,800
39 Feb	92 July	56 Jun 6	81 Jan 21	N Y Chic & St Louis Co com	100		71 72¼	71 73½	71¼ 72¾	73¾ 75¾	75½ 77	5,500
121 Feb	144 July	117⅛ Jun 13	140 Jan 21	6% preferred series A	100		*126 128	126 126	*126 128	128 129	130 130	900
11¾ Mar	23⅝ Apr	10 Jun 20	14¼ Jan 8	N Y City Omnibus Corp	No par		11½ 11½	11¼ 11¼	11 11¼	11 11	11 11	700
20 Mar	37 Jun	20¾ Jun 5	26½ May 6	New York Dock common	No par		*22 24	22 22	*21 24	*20 24½	*21 24½	100
49¾ Jan	61 Jun	48 Feb 14	59 Apr 23	$5 non-cum preferred	No par		*50 56½	*50 56½	*50 55	*50 55	*50 54½	---
200 Jan	255 Mar	225 Feb 10	250 Mar 9	N Y & Harlem RR Co	50		*230 245	*230 245	*230 245	235 235	*220 235	30
6½ Mar	14⅞ Jun	5⅛ Jun 13	9⅝ Jan 21	N Y New Haven & Hart RR Co	100		6⅜ 6⅜	6 6¼	6⅛ 6¼	6⅜ 6¾	6⅝ 6¾	3,100
20⅛ Feb	39⅝ July	21 Jun 14	33¾ Jan 21	Preferred 5% series A	100		25¾ 25¾	25 25¾	25¼ 25½	25½ 26⅛	25⅞ 26¼	2,400
86 Nov	96 Jun	91⅝ Jan 4	99½ Sep 12	N Y Power & Light 3.90% pfd	100		*98½ 100	*98½ 100	99½ 99½	99¼ 99¼	99¼ 99¼	70
14⅛ Feb	19¾ Oct	15¾ Feb 25	19½ Apr 7	N Y Shipbldg Corp partic stock	1		17½ 17¾	17½ 17½	17⅜ 17½	17⅜ 17½	17½ 17½	1,500
— —	— —	48¼ Sep 20	51 Sep 16	N Y State Elec & Gas Corp— Common	25		50⅛ 50⅜	48¼ 50⅜	48½ 49⅛	49½ 50	49⅝ 50½	9,200
81 Jan	88 Jun	86 Jan 3	94 Aug 26	$3.75 preferred	100		*94 94⅞	94 94	93½ 93½	*92 93½	*92 93⅜	30
20 Dec	25¾ Jun	16½ May 4	21 Jan 10	Nobilitt-Sparks Industries	5.50		20 20	19½ 19½	*19 19⅞	20 20	20 20	500
13⅜ Dec	17½ July	6⅞ Jun 16	14 Jan 3	Noma Electric Corp	1		8⅛ 8⅜	8⅛ 8¼	8¼ 8⅝	8⅝ 8¾	*8⅝ 9	1,900
23 Dec	36⅛ Jan	21¼ Jun 6	28 Mar 24	Nopco Chemical Co	4		24½ 24½	*23¾ 24¾	23¾ 25	25¼ 25½	25 25¼	1,200
55 Feb	62⅞ Nov	47½ Sep 21	59¼ Jan 10	Norfolk & Western Ry com	25		48⅞ 49	48 49	47½ 48	48⅛ 48½	48½ 48¾	5,300
25 Aug	28¼ Jan	26 Mar 7	28½ Jan 20	Adjustment preferred	25		27 27	27 27	*27 27¾	*27 27¾	*27 27¼	300
14⅝ Mar	17⅝ Jun	15⅜ Jan 3	20⅝ July 19	North American Co	10		18⅛ 18⅜	17⅞ 18⅜	18 18⅜	18¼ 18⅝	18¾ 19⅛	37,100
8 Jan	13⅜ May	8⅛ Jun 14	11⅛ Jan 7	North American Aviation	1		9⅛ 9¼	8¾ 9⅛	8⅞ 9⅛	9 9¼	9⅛ 9½	11,700
82½ Mar	93 Jun	75½ July 22	85 Feb 18	Northern Central Ry Co	50		78½ 78½	*78½ 79⅜	78½ 78½	*78½ 79⅜	*78½ 79⅜	20
25¾ Feb	36⅛ Jun	31 Jan 14	36¼ Mar 17	Northern Natural Gas Co	10		34¾ 35	34⅛ 35	34⅛ 34¾	34⅞ 35	34⅞ 35½	4,700
16½ Dec	27⅜ Jun	11½ Jun 13	17⅞ Sep 22	Northern Pacific Ry	100		15⅝ 16⅝	15⅜ 16⅛	16⅛ 16⅝	16¾ 17⅞	17⅛ 17½	44,600
— —	— —	8⅞ Feb 28	10⅞ Sep 22	Northern States Pwr Co (Minn)— Common	No par		10½ 10¾	10½ 10⅝	10½ 10¾	10⅝ 10⅞	10¾ 10⅞	22,100
78 Aug	90 Mar	84 Apr 29	94⅛ Aug 11	$3.60 preferred	No par		92½ 93	92⅛ 92½	92 92⅛	92 93½	93½ 93½	1,300
103¾ Oct	109⅝ Dec	107¼ Sep 19	109½ Mar 22	$4.80 preferred	No par		107¼ 107½	*107¼ 107⅞	107⅞ 107⅞	*107½ 108	107⅞ 108	240
8¼ Nov	17⅛ Mar	7 Jun 6	11¼ July 22	Northwest Airlines Inc common	10		10 10⅛	9⅝ 10	9¾ 9⅞	10⅛ 10⅜	10⅜ 10½	6,900
16 Nov	27¼ May	13⅝ Jun 14	19½ July 25	4.6% preferred	25		17¾ 18	17½ 18	*17½ 18	18 18¼	18⅜ 18½	1,800
33⅝ Jan	40½ Apr	* 32 Jun 15	36 Jan 4	Northwestern Telegraph	50		*33½ 34¾	33½ 33½	33½ 33½	*33½ 34½	34 34	100
3½ Dec	7⅛ May	1½ May 21	4¾ Jan 11	‡Norwalk Tire & Rubber	No par		*1⅞ 2	1¾ 1⅞	1¾ 1¾	2 2	2 2	1,000
10⅞ Mar	14⅝ Jun	11⅛ Mar 2	13⅝ Sep 23	Norwich Pharmacal Co	2.50		13 13⅛	*12⅝ 13¼	*13 13½	13⅜ 13⅜	13⅝ 13⅝	800
				O								
36½ Dec	54⅛ Jun	27½ Jan 3	33 May 18	Ohio Edison Co common	8		30¾ 31	29¾ 30½	29⅝ 29⅝	29¾ 29⅞	29⅞ 30⅝	7,800
— —	— —	27¾ July 26	30⅜ Sep 23	Common "when distributed"	---		29⅞ 30	29¼ 30	29¼ 29½	29½ 29¾	29¾ 30⅜	44,100
92½ Jan	103 Jun	99¼ Jan 3	106⅜ Sep 19	4.40% preferred	100		106 106⅜	106¼ 106¼	106¼ 106¼	106⅛ 106⅛	106⅛ 106⅛	250
36⅜ Feb	43 Jun	23½ May 31	33⅜ Jan 7	Ohio Oil Co	No par		30⅛ 30⅜	29 30	29⅛ 30¼	30 30½	30 • 30½	17,400
16½ Apr	18⅜ Jan	17⅝ Jan 8	19⅜ Mar 7	Oklahoma Gas & Elec 4% pfd	20		18⅝ 18⅝	18¼ 18¼	*18¼ 19	*18¼ 19	*18¼ 18¾	300
22⅝ Feb	36⅜ July	20 Jun 14	31⅝ Jan 7	Oliver Corp common	No par		24½ 24⅞	23⅛ 24⅛	23¾ 23⅞	23⅞ 24	24 24	2,200
92 Mar	x109½ July	91½ July 26	99 Jan 7	4½% convertible preferred	100		*94 96	94 94	93½ 93½	93¼ 93¼	*93 94½	110
6⅜ Dec	12¼ Apr	6½ Feb 11	8¼ Jun 3	Omnibus Corp (The) common	6		7½ 7⅝	*7½ 7⅞	7⅜ 7½	7½ 7½	7½ 7¾	1,400
88 Dec	100 Jan	79⅞ July 13	90½ Jan 10	8% convertible preferred A	100		*85½ 89½	86 86	86½ 86½	86½ 86½	87½ 87½	70
20 Jan	23 Jun	18½ Aug 22	22¼ Jan 7	Openheim Collins	10		*19 20⅜	*19 20⅜	*19 20⅜	*19 20⅜	19⅝ 19⅝	100
27 Jan	37⅛ Jun	28 Jun 13	34¾ Sep 14	Otis Elevator common	No par		33⅜ 34¼	33¼ 34¼	33⅜ 34	34 34¾	34¼ 34¾	8,700
144½ Nov	154 Jan	148 Jan 15	166 Sep 22	6% preferred	100		164 164	*164 165	*164 165	165 166	*166¼ 167	510
15⅛ Nov	23 Jan	11⅛ Jun 1	16½ Jan 24	Outboard Marine & Mfg	2.50		*13½ 13¾	13½ 13½	13⅛ 13½	*13⅛ 13⅝	*13⅛ 13¾	500
80 Dec	89 Feb	64½ July 7	79 Jan 28	Outlet Co	No par		*70 75	*70 75	*70 75	*70 75	*70 75	---
47¼ Dec	73¼ Jan	49⅛ Jan 3	59¼ Sep 7	Owens-Illinois Glass Co	12.50		57¼ 57½	57¼ 57¼	57¼ 58	58 58	58 58⅛	1,500
				P								
11¼ Feb	18¾ May	11½ Mar 29	14 Jan 7	Pacific Amer Fisheries Inc	5		*12⅞ 13½	12⅞ 12⅞	*12⅝ 13½	*13 13⅜	13⅜ 13⅜	200
8⅛ Dec	15 May	8 Jun 6	10¼ Jan 18	Pacific Coast Co common	10		8½ 8½	8 8¼	8⅜ 9⅜	8 9½	8⅜ 8⅜	1,390
60½ Sep	73 Apr	51 Sep 1	71 Apr 4	1st preferred non-cum	No par		*50¼ 52½	51½ 55½	60 65	66 66½	65 65	270
34¾ Feb	43¼ May	29 Aug 16	40 Jan 17	2nd preferred non-cum	No par		29¼ 29¼	30 31½	32 35	35 36½	33 33½	630

For footnotes

NEW YORK STOCK RECORD

Range for Previous Year 1948 Lowest	Highest	Range Since Jan. 1 Lowest	Highest	STOCKS NEW YORK STOCK EXCHANGE	Par	Saturday Sept. 17	Monday Sept. 19	Tuesday Sept. 20	Wednesday Sept. 21	Thursday Sept. 22	Friday Sept. 23	Sales for the Week
$ per share	$ per share	$ per share	$ per share			$ per share	$ per share	$ per share	$ per share	$ per share	$ per share	Shares
15½ Mar	21⅞ Jun	18 Feb 24	21 Apr 14	Pacific Finance Corp of Calif	10		20⅜ 20½	20⅜ 20⅜	*20⅜ 21	*20 20¾	*20½ 20¾	400
29¾ Nov	36⅞ Jan	30⅜ Jan 3	34 Sep 13	Pacific Gas & Electric	25		33½ 33⅞	33¼ 33⅜	33⅛ 33½	33½ 33⅞	33½ 33¾	5,600
47¼ Mar	55⅜ July	50 Jun 6	54 Jan 6	Pacific Lighting Corp	No par		52¼ 52½	52¼ 52⅜	52⅛ 52⅛	52⅛ 53	52¼ 52½	1,900
29⅛ Dec	44¼ July	27⅛ Jun 14	34⅞ July 20	Pacific Mills	No par		30 30	29½ 29½	29½ 30	30¼ 30¼	30¼ 31	1,400
89 Dec	104½ Jun	89 Feb 7	103¾ Sep 8	Pacific Telep & Teleg common	100		100½ 100½	99¼ 100	99½ 100	*99¼ 100	99 99	360
-- ---	--- ---	1/64 Sep 20	3/32 Sep 22	Rights when issued			--- ---	1/64 3/32	1/32 1/16	3/32 3/32	1/16 3/32	15,200
130 Nov	147 Mar	135 Jan 5	147½ Sep 22	6% preferred	100		146¼ 146¼	*145¾ 147	147¼ 147¼	147 147½	*146½ 147½	120
3½ Dec	6½ Apr	2¾ Jun 1	4¼ Jan 8	Pacific Tin Consolidated Corp	1		3¾ 4	*3⅝ 3¾	3¾ 3¾	3⅝ 3¾	3⅝ 3⅝	1,900
39½ Nov	62¾ May	29¼ Jun 13	43½ Jan 10	Pacific Western Oil Corp	10		38 39	36⅝ 38	36½ 37½	*37½ 38	37½ 38½	2,600
4 Dec	5⅜ May	3¼ Jun 13	4¼ Jan 8	Packard Motor Car	No par		3¾ 3¾	3⅝ 3¾	3⅝ 3⅝	3⅝ 3⅝	3⅝ 3⅝	32,000
8¼ Nov	11½ May	8 Jan 3	10⅝ Apr 5	Pan American Airways Corp	2½		8½ 8¾	8½ 8⅝	8⅝ 9	8¾ 8⅞	8⅝ 8⅞	12,500
13½ Mar	21½ Jun	12 Jun 10	16 Jan 3	Pan-American Petrol & Transp	5		*15 15⅛	*15 15¾	15 15	*14¾ 15¾	*14¾ 15¾	100
46 Feb	66 Oct	49¼ Jan 5	59½ Apr 14	Panhandle East Pipe L com	No par		55½ 56	56 56½	56 56¾	57 57½	57 57⅞	2,700
92 Oct	100 May	95½ Jun 23	102½ Jan 27	4% preferred	100		102 102	*101¼ 102¼	*101¼ 101⅞	101⅞ 101⅞	101⅞ 101⅞	160
6⅜ Feb	11¾ Jun	5½ Jun 13	8½ Apr 16	Panhandle Prod & Refining	1		6¼ 6¼	5⅞ 6⅛	6 6	6⅛ 6⅛	6¼ 6¼	7,400
18⅝ Dec	28 May	15½ Jun 14	20 Jan 7	Paraffine Cos Inc com	No par		*18½ 19	18⅝ 18⅝	18½ 18⅞	19 19⅛	19⅛ 19⅛	700
97 Jan	105 Jun	102½ Feb 8	104½ Jan 7	4% convertible preferred	100		*102½ 103½	*102½ 103½	*102½ 103½	*102½ 103½	*102½ 103½	---
18¼ Feb	26⅜ May	18½ Jun 14	24⅜ Feb 3	Paramount Pictures Inc	1		20⅝ 20⅞	19¾ 20⅝	20 20½	20⅜ 20⅝	20¼ 20⅞	21,000
-- ---	-- --	18½ Sep 14	21½ July 7	When issued	1		*18½ 19¼	18½ 18½	*18 19½	*18½ 19	*18½ 19¼	100
34¼ Feb	51 May	37 Aug 4	42¼ Mar 30	Park & Tilford Inc	1		39½ 39½	38½ 38½	*38 39	*38 39½	*38½ 40	200
2 Mar	3¼ May	1⅝ Jun 9	2¾ Feb 28	Park Utah Consolidated Mines	1		2⅛ 2¼	2⅛ 2⅛	2⅛ 2⅛	*2⅛ 2¼	2⅛ 2⅛	2,800
23⅝ Dec	33¾ Jan	24½ Jan 3	30 July 19	Parke Davis & Co	No par		28¾ 29⅜	28⅞ 29⅛	28⅞ 29¼	29 29⅜	29 29⅜	3,100
24½ Nov	30⅜ Jun	23⅜ Mar 2	26⅞ Aug 3	Parker Rust Proof Co	2.50		25 25	*24½ 25½	26 26	25⅞ 26⅛	*25 25⅞	1,100
6¼ Mar	10 May	x6 Jun 15	7⅞ Jan 7	Parmelee Transportation	No par		6⅞ 6⅞	7 7	7 7	7 7	*6⅞ 7	700
9 Feb	16¾ Jun	9¾ Aug 30	14½ Jan 18	Patino Mines & Enterprises	5		10¼ 10½	10⅛ 10¾	10 10¼	10¼ 10¼	10⅛ 10⅛	2,900
-- ---	— —	5¾ Aug 31	8 Jan 4	Peabody Coal Co common	5		6⅛ 6¼	6 6⅛	6 6	*6⅛ 6¼	6¼ 6¼	1,100
-- ---	-- ---	15¾ Sep 6	19⅞ Jan 10	5% conv prior preferred	25		*16 16¼	15¾ 16	*15½ 16¼	*15⅞ 16¼	15⅞ 15⅞	500
27 Dec	37 Jan	27⅜ Jan 31	33¼ Aug 3	Penick & Ford	No par		32⅜ 32⅞	32½ 32½	32⅛ 32¾	*32 32⅞	*32½ 32⅞	800
38½ Feb	49¾ Jun	42½ Jan 3	54½ Sep 16	Penney (J C) Co	No par		53¾ 54½	52½ 54⅛	52¾ 53¼	52⅞ 54	53½ 54	6,100
9⅞ Dec	15¾ Jan	7¼ Jun 14	10⅜ Feb 3	Penn Coal & Coke Corp	10		*8½ 8⅞	8¼ 8¼	*8¼ 8¾	8½ 8¾	*8⅜ 9⅛	400
15¼ Feb	21⅜ Nov	17¾ Feb 5	23⅜ May 14	Penn-Dixie Cement Co	7		22⅛ 22½	21½ 22	21⅞ 22¼	22 22¼	21⅞ 22¼	5,900
27 Dec	34½ May	23¾ Jun 6	28½ Jan 21	Penn Glass Sand Corp com	No par		*24½ 28½	*24½ 28½	*25 28½	*25 28½	*25¾ 28½	---
109½ Oct	112 Jan	106 Jun 16	111 Mar 1	5% preferred	100		*106½ 110	*106½ 110	*106½ 110	*106½ 110½	*106½ 110½	---
16⅝ Dec	20¼ July	16⅞ Jun 29	20 May 18	Penn Power & Light Co	No par		18¾ 18¾	18⅝ 18⅞	18⅝ 18⅝	18¾ 18⅞	18¾ 18⅞	3,900
16⅛ Dec	22⅛ May	14⅛ Jun 13	17¾ Jan 7	Pennsylvania RR	50		14¼ 14⅜	14⅛ 14⅜	14⅛ 14¼	14¼ 14⅝	14½ 14¾	18,200
35½ Dec	48 Apr	32 Jun 13	43 Aug 18	Pennsylvania Salt Mfg Co com	10		40 40	39½ 40½	39¾ 39¾	40 40	40⅝ 40⅝	600
103 Feb	120 Apr	104 Mar 28	111½ Aug 24	3½% conv series A pfd	100		*109 112	*108 112	110 110	*108 111	*108 111	20
28 Dec	45¾ Jan	29 Jan 3	36 May 16	Peoples Drug Stores Inc	5		35 35	*35 36	*35 36	35¼ 35¼	*35 36	200
86¾ Feb	99 Oct	96½ Feb 9	120 Sep 13	Peoples Gas Light & Coke	100		x115 115¾	114¼ 115½	115 115½	117¼ 117¼	117 117¼	4,100
9½ Nov	20¼ May	7¼ May 31	11⅜ Jan 19	Peoria & Eastern Ry Co	100		*8½ 9¼	*8⅛ 8⅞	*8 9½	9⅛ 9⅛	*9½ 10¼	200
7½ Nov	24⅛ Jan	8⅛ Jan 3	12 Apr 11	Pepsi-Cola Co	33⅓c		8⅝ 8¾	8½ 8⅝	8⅜ 8⅝	8⅜ 8½	8½ 8⅝	19,400
22 Dec	30½ Jan	21 Mar 11	28 Sep 14	Pet Milk Co common	No par		*27 27¼	*27 27½	27½ 27½	*27 27⅝	*27 27⅝	100
98½ Oct	104 May	102 Jan 5	105½ May 16	4½% preferred	100		*106 108	*106 108	*106¼ 108	*106¼ 108	*106¼ 108	---
9½ Feb	17⅜ Jun	9¾ Jun 14	13 Sep 13	Petroleum Corp of America	5		12½ 12⅝	12¼ 12½	12¼ 12½	*12⅜ 12¾	12¼ 12½	1,400
14⅝ Feb	20¼ May	17 Jan 3	31⅞ Aug 3	Pfeiffer Brewing Co	No par		23⅞ 23⅞	23½ 23¾	23¼ 23¾	23½ 24¼	24¼ 24⅜	2,300
44¾ Dec	64⅝ July	40¼ Jun 6	51½ Jan 19	Pfizer (Chas) & Co Inc	1		45¾ 46⅝	46¼ 46¾	46¼ 46½	46½ 47¾	47¾ 47¾	2,400
40¼ Feb	59 July	36¼ Jun 7	53⅛ Jan 21	Phelps-Dodge Corp	25		42½ 43¼	41 42½	41⅛ 42¼	42 42⅜	42 42⅜	11,100
48½ Dec	55 May	x48¾ Mar 30	55⅜ Aug 11	Philadelphia Co 6% preferred	50		54¼ 54½	54⅛ 54½	54½ 54½	54⅝ 54⅝	55¼ 55¼	330
93 Dec	104⅜ May	90½ Mar 24	102½ Aug 3	$6 preferred	No par		101¾ 101¾	101 101	*100½ 101½	101 101	*100½ 101	110
20¼ Dec	24⅞ Jun	20⅜ Jan 3	24 May 17	Phila Electric Co common	No par		23¼ 23½	23⅛ 23½	23¼ 23⅜	23⅜ 23½	23⅛ 23⅜	8,200
22 Nov	25¾ Sep	23⅛ Jun 8	26¼ May 16	$1 conv preference com	No par		*25 25¼	25 25	25¼ 25½	25⅛ 25⅛	25¼ 25¼	1,100
104 Jan	115½ Jun	110¼ Apr 6	117 Sep 22	4.4% preferred	100		*116¼ 117½	*116¼ 117½	116½ 116½	116¼ 117	116¼ 116¼	130
91 Jan	103⅜ Jun	98 Jan 7	104 Aug 8	3.8% preferred	100		102 102	102 102	*100¾ 102½	102½ 102½	102½ 102½	500
103¾ Sep	111 Jun	105 Apr 8	110½ Sep 1	4.3% preferred	100		109 110	*109 110	*109 110	110 110	110 110	150
14 Jan	21⅜ Nov	11⅛ Jun 28	19⅞ Jan 7	Phila & Reading Coal & Iron	1		14⅛ 14½	13⅞ 14	14 14¼	14¼ 14⅜	14⅛ 14¼	4,400
28 Jan	45½ July	22¾ Jun 28	40⅜ Jan 7	Philco Corp common	3		28¾ 29¼	28¼ 29¾	28⅛ 29¼	29 29¾	28¾ 29	7,600
81 Sep	91 July	80½ July 11	88¾ Feb 8	3¾% preferred series A	100		*85½ 87	85½ 85½	*84 85½	*84 85½	84 84	20
25⅛ Mar	39⅝ Dec	37⅝ Jan 4	49¾ Sep 23	Philip Morris & Co Ltd common	5		48 48⅝	47⅝ 48½	47⅜ 48¼	48¼ 48⅝	48 49¾	11,500
87 Jan	97¼ Jun	93½ Jan 3	102½ Aug 24	4% preferred	100		*100 101½	*100½ 101⅞	101 101	99 100	*99¼ 101	400
82½ Nov	88½ Oct	88 Jan 6	94 Sep 21	3.60% preferred	100		*92½ 94	*92½ 94	94 94	*93½ 95½	*94 95½	30
11 Dec	13½ Sep	10⅜ Feb 10	12½ May 14	Phillips Jones Corp com	No par		11¼ 11¼	*11 11½	*11 11½	*11 11½	*11⅛ 11½	100
87¼ Jan	92½ Aug	87¼ Aug 18	90 Feb 11	5% preferred	100		*88 90	*88 90	*88 90	*88 90	*88 90	---
54⅜ Jan	77½ Jun	51⅜ Jun 14	64 Apr 19	Phillips Petroleum	No par		58¾ 59½	56¾ 58¾	57¾ 58⅜	58 59	58½ 59½	13,700
10 Dec	14¾ May	7⅛ Sep 8	11 Mar 30	Phoenix Hosiery	5		*7½ 8	7½ 7½	*7⅝ 8	*7½ 8	*7½ 8	100

Range for Previous Year 1948 Lowest	Highest	Range Since Jan. 1 Lowest	Highest	STOCKS NEW YORK STOCK EXCHANGE	Par	Saturday Sept. 17	Monday Sept. 19	Tuesday Sept. 20	Wednesday Sept. 21	Thursday Sept. 22	Friday Sept. 23	Sales for the Week
$ per share	$ per share	$ per share	$ per share			$ per share	$ per share	$ per share	$ per share	$ per share	$ per share	Shares
30 Dec	34⅝ Jan	26 Jun 13	32¾ Aug 26	Pillsbury Mills Inc common	25		30⅜ 30⅜	30⅛ 30¾	30½ 30½	*30 30⅝	*30⅛ 30⅝	300
98½ Apr	103½ Jan	100¾ Jan 5	105½ Apr 4	$4 preferred	No par		*102 103½	102½ 102½	*102¾ 103½	*102¾ 103½	*102¾ 103	10
110 Jun	113 Sep	100¼ Jun 22	100¼ Jun 22	Pitts C C & St Louis RR	100		*95 105	*95 105	*95 105	*95 105	*95 105	---
10½ Dec	15¼ Jun	11 Jan 3	14½ Mar 14	Pitts Coke & Chem Co com	No par		*11⅜ 12	11⅜ 11⅜	11⅜ 11⅜	11⅞ 12	12⅛ 12⅜	1,700
80¼ Dec	93 July	79 Jun 15	85 Feb 2	$5 convertible preferred	No par		83 83	82 82	81 81	*81 83½	81 81	90
26 Mar	36⅛ July	24¾ Jun 13	32 Jan 7	Pitts Consolidation Coal Co	1		27¾ 28	27½ 27½	27½ 27¾	27⅝ 28	27⅝ 27¾	2,400
12½ Feb	23½ Jun	10⅞ Jun 7	16¾ Jan 7	Pittsburgh Forgings Co	1		13¾ 13¾	*13¼ 13¾	*13¾ 14	14 14¼	*13½ 14¼	300
138 Dec	155 Apr	142 Jan 26	149 Aug 31	Pitts Ft Wayne & Chic Ry com	100		*149 154	*149 154	*149 152	*150 155	*150 155	---
157 Feb	169 July	156½ Jun 28	170 Jan 26	7% gtd preferred	100		*163¼ 165	*163¼ 165	*163¼ 165	*163¼ 165	*163 165	---
30 Dec	39½ Jun	28¾ Jun 13	x35½ Sep 7	Pittsburgh Plate Glass Co	10		34 34⅞	33½ 34¾	34 34½	34⅛ 34¾	34⅝ 35⅛	8,400
7⅞ Nov	10 Jan	6¾ Jun 13	8⅝ Jan 7	Pittsburgh Screw & Bolt	No par		7½ 7½	7¼ 7⅜	7¼ 7⅜	7¼ 7½	7⅜ 7⅜	1,900
10½ Feb	20 Jun	7⅝ Jun 14	15½ Jan 7	Pittsburgh Steel Co com	No par		9 9	*8½ 9	8⅞ 9	9 9⅛	9 9	1,300
140 Jan	170 Dec	135 Apr 7	175 May 18	7% preferred class B	100		*127½ 145	*127½ 145	*127½ 145	*127½ 145	*127½ 145	---
73⅛ Feb	96 Oct	65¼ Jun 21	88 Jan 24	5% preferred class A	100		*73 74	74 74	*73 73½	*72 73	73 73	70
70¾ Dec	82½ May	59¾ Sep 8	71¾ Jan 27	5½% 1st ser conv prior pfd	100		*60⅛ 61⅜	*60⅛ 61⅜	*60 61⅜	*60½ 61⅜	*60½ 61⅜	---
15 Feb	26½ Oct	14½ Jun 15	21¾ Jan 24	Pittsburgh & West Virginia	100		*16 16¾	*15⅛ 16	*15½ 16½	17 17¼	*16¾ 17¾	300
145 Jan	161 July	136 Aug 12	147 Feb 1	Pittsburgh Young & Ash pfd	100		*137 140	*137 140	*137 140	*137 140	*137 140	---
26¼ Dec	46½ July	x19¼ Jun 14	29 Apr 4	Pittston Co (The)	1		22¼ 22¼	21 21½	21½ 21½	21½ 21½	21⅜ 21½	900
9⅜ May	12¼ July	8¾ Feb 24	11¾ Sep 8	Plough Inc	5		11⅜ 11⅝	11¼ 11¼	11¾ 11¾	*11 11½	11½ 11½	400
33 Jan	70¾ May	36¼ Feb 11	50¾ Apr 18	Plymouth Oil Co	5		42½ 43	41¾ 43¼	41¾ 42⅜	42⅜ 43	42¼ 43½	4,400
29½ Feb	46 Jun	32 Mar 3	44¾ Sep 13	Pond Creek Pocahontas	1		42¾ 43	41¾ 41¾	*40½ 42	*39¼ 41½	*40¼ 41	500
11½ Dec	16⅜ May	8⅞ Jun 14	12⅜ Mar 30	Poor & Co class B	No par		11 11¼	11¼ 11¼	10⅞ 11⅛	11 11	11 11	1,400
12½ Jan	14¼ July	12⅞ Apr 21	15¼ Sep 16	Potomac Electric Power Co	10		15 15⅛	14⅞ 15	14⅞ 14⅞	14¾ 15	14¾ 14⅞	4,900
5⅞ Nov	11⅝ May	4⅝ Jun 13	8¼ Jan 24	Pressed Steel Car Co Inc com	1		5¾ 5⅞	5½ 5⅞	5½ 5¾	5⅞ 6	6 6	4,700
22⅛ Nov	35¼ May	21 Mar 22	28 Jan 24	4½% conv preferred series A	50		23 23	22¾ 22¾	23 23	23 23	22⅞ 22⅞	500
62¼ Feb	71⅝ Jan	57¼ Feb 26	69⅞ Sep 13	Procter & Gamble	No par		67¼ 67⅞	67 67½	67 67⅞	67¼ 67⅞	67⅞ 68	2,400
18 Feb	28⅜ May	14½ Jun 14	22 Feb 2	Publicker Industries Inc com	5		16 16	15⅝ 16	16 16	15⅞ 16	16¼ 16⅜	1,400
81 Mar	94 Apr	84¾ Sep 21	90½ Mar 17	$4.75 cum preferred	No par		*84¾ 85½	85 85	84¾ 85	*84¾ 85½	*85 85½	40
32½ Jan	39⅝ July	38 Jan 3	45 Sep 1	Public Service Co of Colorado	20		44⅜ 44⅝	44 44⅜	43¾ 44	44¼ 44⅝	44½ 44¾	2,400
20 Dec	24¾ Jun	20⅛ Jan 3	25 Sep 16	Pub Serv El & Gas com	No par		24½ 24⅞	24⅛ 24⅝	24⅛ 24⅝	24½ 24¾	24⅞ 25	14,800
25 Dec	30⅛ May	25⅝ Jun 13	28⅝ Aug 8	$1.40 div preference com	No par		28 28⅝	28 28½	28⅛ 28½	28¼ 28½	28¼ 28½	8,500
32⅛ Nov	53 Jan	30⅛ Feb 25	37 Apr 30	Pullman Inc	No par		33 33⅛	32⅝ 33	32⅝ 32⅞	32⅞ 33	32⅞ 33	14,800
x25⅛ Feb	42 May	24⅝ Jun 14	32¼ Apr 4	Pure Oil (The) common	No par		31 31⅜	30¼ 31⅜	30¼ 31¼	31¼ 31⅜	31¼ 31¾	17,300
101½ Feb	108¼ Sep	107 Jan 6	109 July 11	5% conv preferred	100		107⅝ 107⅝	*107½ 108¼	*107⅝ 108¼	107½ 107½	107½ 107½	400
x25 Feb	33 July	25¼ Jun 17	29¾ May 9	Purity Bakeries Corp	No par		27½ 27½	27⅝ 27⅝	*27½ 28	27½ 27½	27⅞ 27½	900

Q

17½ Dec	38⅝ May	15⅝ Jun 15	20⅛ Jan 14	Quaker State Oil Refining Corp	10		*18½ 19¼	*18¼ 19¼	*18½ 19	*18½ 19¼	*18¼ 19	---

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7⅞ Feb	18 Jun	9⅝ Jun 28	14⅝ Jan 7	Radio Corp of America com	No par		11⅝ 12	11¼ 11¾	11¼ 11¾	11¾ 12	11⅝ 11⅞	41,500
63¾ Feb	75¾ May	66¾ Jun 14	74½ Jan 22	$3.50 1st preferred	No par		72¼ 72½	72 72½	72 72½	*72 72⅞	72¾ 72⅞	900
6⅞ Oct	11⅜ May	x7 Jun 15	9¼ Apr 4	Radio-Keith-Orpheum Corp	1		7⅞ 7⅞	7⅝ 7¾	7⅝ 7¾	7⅝ 7¾	7⅝ 7¾	8,200
89 Nov	98½ Jun	92⅝ Jan 4	100½ Sep 7	Ralston Purina Co 3¾% pfd	100		98¾ 98¾	*98⅝ 99½	99½ 99½	*98¾ 100½	*98½ 100½	50
25¾ Dec	34⅞ Jun	23¾ Jun 14	29 Jan 19	Raybestos-Manhattan	No par		26⅞ 26⅞	*26½ 27¼	26⅝ 26⅝	27 27	26⅜ 26⅜	600
22½ Feb	x36 July	21⅜ Jun 14	30½ Feb 4	Rayonier Inc common	1		25½ 25½	24⅜ 25¾	24½ 25¼	25¾ 25¾	25 25⅝	2,400
31 Jan	35 May	26¼ Jun 17	34¾ Feb 3	$2 preferred	25		31 31	31 31	31 31	*31 31¼	31¼ 31¼	1,200
16¾ Feb	27⅝ July	17¾ Jun 14	23⅜ Jan 7	Reading Co common	50		19⅜ 19⅜	19 19	19 19	19⅛ 19⅛	19⅛ 19⅜	900
36½ Feb	45 Apr	36 Jun 13	43 Jan 3	4% non-cum 1st preferred	50		*37 38½	38 38	*37¼ 38½	37¼ 37¼	37½ 37½	400
31 Feb	39 Jun	28¼ Jun 29	36 Jan 7	4% non-cum 2nd preferred	50		*30½ 32	*30 32	*29¾ 30	*29½ 30	29⅜ 29⅜	100
10 Dec	15⅛ May	10¼ Jan 3	13½ Apr 16	Real Silk Hosiery Mills com	5		10¾ 11	*11 11⅞	*11⅛ 11¾	*11⅛ 11¾	*11⅛ 11¾	300
-- ---	-- ---	18 Jun 14	23⅜ Jan 25	Reed Roller Bit Co	No par		19¼ 19½	19 19¼	*18¼ 18¾	*18¼ 19	*18¼ 18⅞	1,100
11⅜ Dec	18 May	11½ Jan 14	15⅝ Sep 14	Reeves Bros Inc	50c		14¼ 14¾	14⅛ 14¼	14⅜ 14⅝	14¾ 14¾	14½ 14¾	3,300
				Reis (Robt) & Co—								
8 Dec	14½ Jan	4¼ Jun 29	8½ Jan 27	$1.25 div prior preference	10		6¾ 6¾	6½ 6½	*6½ 7¼	*6½ 7⅛	*6½ 7⅛	200
17¾ Dec	25¼ May	18¾ Jan 4	22⅛ Sep 13	Reliable Stores Corp	No par		20 21¾	*20 22	*21 22	*21 22	*21 21¾	---
8¼ Dec	13⅞ May	6½ Jun 14	9⅝ Jan 24	Reliance Mfg Co common	5		*7½ 7¾	7⅝ 7⅞	7¾ 7¾	7⅞ 8	*7¾ 8	1,100
52 Dec	66 Aug	50 Aug 3	54¾ Feb 3	Conv pfd 3½% series	100		*52 54	*52 54	*52 53	*52 53	*52 54	---
8¾ Dec	15¼ May	8⅛ Apr 26	10⅛ July 29	Remington-Rand common	50c		9½ 9⅝	9⅜ 9½	9⅜ 9½	9⅝ 9¾	9⅝ 10⅛	15,000
78½ Dec	99 Aug	73 Jun 17	83½ Feb 3	$4.50 preferred	25		*77 82	*77½ 82	*77½ 82	*78 82	*78½ 82	---
10½ Dec	29⅜ Jan	6⅝ May 31	12⅝ Jan 8	Reo Motors Inc	1		8⅝ 8⅝	8⅛ 8½	8⅛ 8¼	8¼ 8¼	8⅜ 8⅜	1,800
6¾ Feb	13⅜ May	4¾ Jun 6	8⅝ Jan 7	Republic Aviation Corp	1		4⅞ 5	4¾ 4¾	5 5	4⅞ 5	5 5⅛	7,000
2⅛ Dec	5¼ May	2¼ Jan 3	3¾ Apr 6	Republic Pictures common	50c		2⅞ 2⅞	2¾ 2⅞	2⅞ 2⅞	2⅞ 3	2⅞ 3	2,000
5½ Nov	11⅝ May	5⅝ Jan 4	9⅛ May 2	$1 convertible preferred	10		8¼ 8¼	*7⅞ 8¼	8¼ 8¼	8¼ 8¼	8⅜ 8⅜	600

For footnotes see page 28.

NEW YORK STOCK RECORD

Range for Previous Year 1948 Lowest	Range for Previous Year 1948 Highest	Range Since Jan. 1 Lowest	Range Since Jan. 1 Highest	STOCKS NEW YORK STOCK EXCHANGE	Par	Saturday Sept. 17	Monday Sept. 19	Tuesday Sept. 20	Wednesday Sept. 21	Thursday Sept. 22	Friday Sept. 23	Sales for the Week
						LOW AND HIGH SALE PRICES						
$ per share	$ per share	$ per share	$ per share			$ per share	$ per share	$ per share	$ per share	$ per share	$ per share	Shares
22⅜ Feb	33¾ Oct	17 Jun 13	27⅜ Jan 7	Republic Steel Corp com	No par		19¾ 20⅜	19¼ 19⅞	19⅜ 20¼	20⅛ 20⅜	20¼ 20⅜	16,500
103 Jan	111½ July	91½ Jun 13	110 Jan 31	6% conv prior pfd series A	100		102 102½	*100¼ 103¾	101 101	*100¼ 102¾	*100 102¾	500
15 Dec	21¼ May	10⅝ Jun 15	16½ Jan 12	Revere Copper & Brass com	No par		13⅝ 13¾	12¾ 13¾	12¾ 13¾	13½ 13½	*13¼ 13⅝	1,900
82½ Feb	102 Oct	91 Aug 1	99¼ Jan 5	5¼% preferred	100		*94 96	*94 96	*94 96	*94 96	*94¼ 96	---
4¾ Dec	8 May	4⅛ Aug 2	5¾ Apr 18	Rexall Drug Inc	2.50	STOCK EXCHANGE CLOSED	4⅞ 5	4⅝ 5	4⅝ 4⅞	4¾ 5	4¾ 4⅞	13,000
19¼ Nov	29½ Apr	18⅞ Jun 28	23 Jan 26	Reynolds Metals Co com	No par		x19½ 19⅞	19¼ 19½	19¾ 19¾	19½ 19½	19¾ 19¾	1,700
92 Mar	104¾ Jan	98 Sep 22	103¾ Feb 3	5½% convertible preferred	100		*96⅝ 99	*96⅝ 98⅝	*96¾ 98½	98 98	*98 100	30
5¾ Dec	11¾ May	4½ Jun 14	6¾ Sep 13	Reynolds Spring Co	1		6¼ 6⅝	6⅜ 6½	6⅝ 6¾	*6⅝ 6⅞	*6⅝ 6⅞	1,500
33⅛ Dec	41¼ Jan	34⅜ Jan 3	39½ Sep 22	Reynolds (R J) Tob class B	10		39 39⅜	38½ 39⅛	39 39⅜	39⅛ 39½	39¼ 39½	9,000
43 Dec	50 Jan	42½ Mar 7	50 Sep 19	Common	10		50 50	*48¼ 50	*48¼ 50	*48¼ 50	*48 50	20
80 Oct	94 Jun	85¼ Jan 3	98 Aug 18	Preferred 3.60% series	100		*95 96	*95¾ 97	*96¾ 99	*95½ 96½	*95½ 96½	---
103¾ Dec	103¾ Dec	102⅜ Jan 4	107 Mar 25	Preferred 4.50% series	104		105½ 105½	105⅛ 105⅜	105⅛ 105½	105¼ 105½	105¼ 105⅜	450
17 Dec	24½ May	13¼ Jun 13	19⅜ Jan 13	Rheem Manufacturing Co	1		*17½ 18	17½ 17½	17¾ 17⅞	17¾ 18⅜	18⅜ 18½	1,300
15½ Jan	49 Jun	24¾ Jan 3	41⅝ Sep 13	Richfield Oil Corp	No par		39¾ 40⅜	38⅜ 39⅝	38⅝ 39⅞	39⅝ 40¼	38⅞ 40⅝	27,100
17¼ Dec	28 Jun	15¼ Jun 21	21 Jan 12	Ritter Company	No par		16 16¼	*15¾ 16¼	*15½ 16	*15¾ 16¼	*15½ 16¼	200
4⅝ Sep	7⅛ May	x3⅝ Jun 23	5½ Jan 5	Roan Antelope Copper Mines			5⅛ 5⅜	5⅛ 5⅜	5⅛ 5¼	5 5	5 5⅛	5,400
6⅝ Feb	12 July	7¼ Jun 13	10¼ Jan 7	Robertshaw-Fulton Controls com	1		8½ 8½	8¼ 8½	8⅝ 8⅝	8½ 8⅝	8½ 8⅝	2,200
19⅜ Feb	29½ July	21 Jun 28	25⅛ Jan 3	4¾% conv preferred	25		*23½ 24½	*23½ 24½	*23½ 24½	*23½ 24	*23½ 24	---
		36 Jun 15	47 Sep 23	Rohm & Haas Co common	20		45¼ 45½	44¼ 44¼	44⅞ 45	45 45½	46 47	1,900
--- ---	--- ---	96¾ Apr 21	99¾ Sep 9	4% preferred series A	100		*99 99¾	*99 99¾	*99 99¾	*99¼ 99¾	*99¼ 99¾	---
--- ---	--- ---	10¼ Jun 13	14⅝ Sep 14	Ronson Art Metal Wks Inc	1		14 14⅜	13⅞ 14¼	13⅞ 13⅞	13⅞ 13⅞	13¾ 13¾	3,300
17 Mar	27⅜ May	16 Jun 13	18⅞ Feb 3	Royal Typewriter	1		18½ 18½	18 18¼	*18⅛ 18⅜	18⅜ 18⅝	*18¼ 18¾	1,300
54 Dec	72 May	39⅝ Apr 25	55¼ Jan 8	Ruberoid Co (The)	No par		50¼ 50¼	49½ 49¾	49½ 49½	49¾ 50	50½ 50½	800
8¼ Dec	18¼ Jan	8½ Jan 3	12⅞ Mar 12	Ruppert (Jacob)	5		9½ 9½	*9⅛ 9½	9⅛ 9¼	8⅝ 8⅝	8⅝ 8¾	1,100
				S								
16¼ Dec	21¼ Jan	16¼ Jan 3	28 Sep 13	Safeway Stores common	5		27¼ 27¾	26¼ 27	26⅜ 27½	26¾ 27⅝	26⅞ 27½	14,000
107¾ Sep	113 Jun	109⅝ Apr 27	113⅜ Feb 16	5% preferred	100		113 113	112 112¼	111⅜ 111⅜	*111¼ 112¾	112½ 112½	150
39¾ Feb	61⅝ Jun	35⅛ May 11	48½ Jan 3	St Joseph Lead Co	10		43 44¼	43½ 43¾	44 44¾	44¾ 45½	45½ 45½	5,100
8¼ Feb	16½ July	7½ Jun 13	12½ Jan 25	St L-San F Ry Co com v t c	No par		8¾ 9⅜	8⅝ 9	8⅝ 9	8⅞ 9⅝	9¼ 9⅝	12,100
32¾ Feb	48⅞ May	31 Jun 13	42¾ Jan 26	Preferred series A 5% v t c	100		35⅞ 36¾	35⅛ 36½	36 36¼	36⅞ 37¾	37½ 38⅛	7,500
67 Jan	139½ May	87 Jun 13	122 Jan 25	St Louis Southwestern Ry Co	100		*95 96	*95 96	*95 96	*96 98	*95 98	---
58 Jan	101 Jun	78 Jun 9	91 Jan 19	5% non-cum preferred	100		*86 90	*86 90	*86 90	*86 90	*86 90	---
8 Feb	13¾ May	6¼ Jun 1	9¼ Jan 7	St Regis Paper Co common	5		7⅜ 7½	7 7½	7 7¼	7⅜ 7½	7⅜ 7½	26,200
79 Feb	91½ May	77 July 8	87 May 5	1st pfd 4.40% series A	100		*81½ 82½	81½ 81½	*80 83	*80½ 83	*80½ 83	30
8⅜ Feb	15½ Aug	9⅞ Jun 14	12½ Jan 7	Savage Arms Corp	5		11⅛ 11½	11⅛ 11⅜	11¼ 11⅜	11⅜ 11⅜	11½ 12⅛	8,200
25½ Mar	35⅝ May	22¼ Jun 14	30½ Jan 12	Schenley Industries Inc	1.75		28⅜ 29¼	27⅞ 28⅝	28 28⅜	28¾ 29⅛	28¾ 29	9,900
39⅜ Mar	51 May	46¼ Jan 6	62⅜ Sep 13	Scott Paper Co common	No par		60¾ 61	60⅛ 60½	60¼ 60¼	*60¾ 61½	60½ 60¾	1,100
88 Nov	95 Jan	90 Jun 17	x96 Jan 13	$3.40 preferred	No par		*94⅝ 95	94⅝ 94⅝	94¾ 94¾	*93 94¾	94¾ 94¾	40
--- ---	--- ---	x103½ July 13	106½ Aug 26	$4 preferred	No par		106¼ 106¼	*105½ 106¼	106¼ 106⅜	*106⅜ 106½	106½ 106½	560
87½ Nov	93¾ Apr	78 Jun 29	91¾ Mar 8	Scovill Mfg Co 3.65% pfd	100		*87 87¾	*87 87¾	*87 87¾	87¾ 88	*87¾ 88½	20
--- ---	--- ---	94½ Jun 30	102 Sep 9	4.30% preferred	100		101 101	100½ 100½	101¼ 101¼	*100¾ 101¾	*100¾ 101¾	90
12 Dec	15⅞ Jun	12⅝ Jan 3	14 Jan 20	Scranton Elec Co (The) common	5		13½ 13½	13⅜ 13½	*13½ 13¾	*13⅝ 13¾	13¾ 13¾	600
79 Oct	87 Apr	83 Jan 5	91 Sep 13	3.35% preferred	100		*90 91	*90 91	91 91	90½ 90½	*90 90½	30
13⅝ Feb	26½ July	13⅛ Jun 28	18⅞ Jan 7	Seaboard Air Line com v t c	No par		14¾ 15¼	14¼ 14¼	14⅝ 15	15 15¼	15¼ 15½	2,500
44 Feb	62½ Jun	47½ Jun 10	55 Jan 11	5% preferred series A	100		*48 49⅛	47¾ 48	48 48	49 49	49¼ 49¼	600
15¼ Feb	20⅛ Jun	16⅜ Jan 4	19½ Sep 19	Seaboard Finance Co	1		19⅛ 19½	x19 19	18¾ 19	18⅝ 18¾	18¾ 18¾	2,700
35¼ Feb	59½ May	36¼ Feb 7	54½ Sep 23	Seaboard Oil Co of Del	No par		50½ 51¾	49 50½	49¼ 50⅝	50¾ 52	52⅛ 54½	8,100
5 Mar	8⅛ Oct	5¾ Jan 27	10⅜ Sep 14	Seagrave Corp	5		10 10	*9¾ 10	*10 10¼	9¾ 10	9¼ 9⅜	1,800
31¾ Feb	43¼ Nov	33⅞ Jun 13	42⅛ Aug 18	Sears Roebuck & Co	No par		41¾ 42	40⅞ 41½	40¾ 41¼	40⅞ 40¼	40½ 41	18,100
9⅝ Dec	12⅞ July	9½ Jun 14	14⅛ Aug 25	Seeger Refrigerator Co	5		13⅝ 13⅞	13¼ 13⅜	13¾ 13¾	13½ 13¾	13⅞ 14	3,500
5¼ Dec	8¼ May	4⅛ Jun 14	6½ Jan 7	Seiberling Rubber Co	1		4⅜ 4⅜	4⅜ 4⅜	*4⅛ 4⅜	4⅜ 4¾	*4⅜ 4⅞	1,300
9½ Dec	14¾ Jun	6¼ Jun 3	11⅜ Jan 7	Servel Inc common	1		8⅜ 8⅝	8⅜ 8½	8⅜ 8½	8½ 8¾	8½ 8⅝	4,400
94 Feb	104 Jan	77 Jun 13	101½ Feb 5	$4.50 preferred	No par		*83½ 86	84 84	*83 85½	*83 85½	84 84	60
24¾ Nov	36¾ Jun	24½ Jun 13	31½ May 5	Shamrock Oil & Gas	1		27 27	26⅜ 27	26½ 27	27 27¼	27⅜ 27½	5,700
30 Feb	46⅜ Oct	21⅝ Aug 4	37⅞ Jan 7	Sharon Steel Corp	No par		22½ 23¼	22¼ 22½	22⅜ 23	22⅝ 23	23⅛ 23⅛	3,300
17⅝ Feb	27⅜ Jun	22⅝ Jan 4	33⅜ Sep 2	Sharp & Dohme common	No par		32½ 33¼	31½ 33⅛	32 32⅞	32¾ 32⅞	32¼ 32¾	6,900
68 Feb	79 Dec	77 Feb 10	83 May 18	$3.50 conv pref series A	No par		80¾ 80¾	80⅞ 80⅞	*80 81	*80¼ 81	80½ 81¼	1,500
9 Dec	15½ Jan	8¼ Jun 13	10 Mar 11	Shattuck (Frank G)	No par		9 9	8⅞ 8⅞	9 9¼	9 9	9⅛ 9⅛	800
12 Mar	14 Oct	11¾ Apr 8	14¾ Feb 10	Sheaffer (W A) Pen Co	1		*13½ 14	*13½ 14	*13½ 14	*13½ 14	*13½ 14	---
28¾ Feb	46¾ Jun	30 Jun 13	39¼ Jan 21	†Shell Union Oil Corp	15		36 37	35½ 36⅞	35⅜ 36¼	35⅞ 36½	35⅞ 36⅜	7,900
4⅞ Dec	7¼ Jan	5 Jan 3	6¼ Aug 17	Sheraton Corp of America	1		6⅛ 6⅛	6⅛ 6⅛	6⅛ 6¼	6⅛ 6⅛	6⅛ 6¼	4,200

Range for Previous Year 1948 Lowest	Range for Previous Year 1948 Highest	Range Since Jan. 1 Lowest	Range Since Jan. 1 Highest	STOCKS NEW YORK STOCK EXCHANGE	Par	Saturday Sept. 17	Monday Sept. 19	Tuesday Sept. 20	Wednesday Sept. 21	Thursday Sept. 22	Friday Sept. 23	Sales for the Week
						LOW AND HIGH SALE PRICES						
$ per share	$ per share	$ per share	$ per share			$ per share	$ per share	$ per share	$ per share	$ per share	$ per share	Shares
3¾ Dec	7½ May	2¼ Jun 6	4⅜ Jan 12	Silver King Coalition Mines	5		3⅛ 3¼	3 3⅛	*3⅛ 3½	3¼ 3⅜	3¼ 3⅜	3,600
25 Dec	36 May	22 May 31	27¼ Jan 7	Simmons Co	No par		25¼ 25¼	25 25¾	24½ 25	*24½ 25¼	24¼ 24¾	1,200
34 Dec	44 Jan	28⅜ Sep 20	36¾ Jan 7	Simonds Saw & Steel	No par		*28⅜ 29½	28⅜ 28⅜	29¼ 29½	30 30	*29¼ 30¾	400
15 Feb	32¼ Jun	18⅞ Jun 14	24½ Sep 13	Sinclair Oil Corp	No par		23¼ 23¾	22⅝ 23½	22⅝ 23⅜	23¼ 23⅝	23⅜ 23⅞	36,700
92¼ Feb	160 Jun	97 Jun 14	127½ Jan 7	Skelly Oil Co	15		103½ 105	103½ 103½	105 105	105 105	105 105¼	900
18 Feb	25⅛ Oct	16⅝ Jun 20	21¼ Jan 7	Sloss-Sheffield Steel & Iron	20		19½ 19½	19 19	19¼ 19¼	*19 20	19¼ 19¼	500
23 Dec	35½ Jun	19 Jun 14	29⅜ Sep 16	Smith (A O) Corp	10		27½ 28¾	27⅛ 28⅝	27¼ 28½	28¾ 29	29 29⅜	8,600
27⅝ Dec	39½ Jun	22¼ Aug 3	31⅝ Jan 24	Smith (A) & Sons Carpet Co com	20		25⅛ 25⅛	25⅛ 25⅛	25⅛ 25⅛	*25¼ 25⅜	25¼ 25½	1,900
80 Dec	90 Apr	83⅜ May 21	88½ Feb 3	3½% preferred	100		*85½ 87	*85½ 87	*85½ 87	*85½ 87	87 87	10
91 Sep	98 July	95½ Jan 3	100⅝ Mar 25	4.20% preferred	100		98½ 98½	*98⅛ 99	*98⅛ 99	99 99	99 99	190
15⅛ Dec	26 Jun	10½ Jun 7	17½ Jan 8	Smith & Corona Typewriters	No par		12⅛ 12⅛	12 12	11⅞ 11⅞	12 12¼	12¼ 12¼	1,200
14⅞ Feb	23 Jun	14⅛ Jun 14	17¼ Jan 7	Socony Vacuum Oil Co Inc	15		16½ 16¾	16⅛ 16½	16⅛ 16½	16½ 16¾	16½ 16⅞	44,900
96 Nov	104½ Jun	97½ July 7	100⅞ Sep 22	Solvay American Corp 4% pfd	100		*100 100¾	*99¼ 100¼	100¾ 100¾	100⅞ 100⅞	100½ 100⅞	400
3¼ Nov	5 May	3⅜ Jan 3	4⅜ Apr 16	South Amer Gold & Platinum	1		x4⅛ 4⅜	4¼ 4⅜	4¼ 4⅜	4¼ 4¼	4¼ 4¼	13,000
5¾ Mar	8⅝ Oct	7¼ Jan 13	9 Aug 8	South Carolina E & G Co com	4.50		8⅝ 8¾	8½ 8¾	8½ 8¾	8¾ 8⅞	8¾ 9	20,400
39 Feb	45½ Aug	40 Mar 1	50½ Sep 15	5% preferred	50		*49⅜ 52	*49⅜ 51	*49⅝ 52	50¼ 50¼	*50 52	200
52 Jun	60 Oct	53½ Mar 3	62 Aug 8	5½% conv preferred	50		*60½ 61⅜	59¾ 59¾	61⅜ 61⅜	61 61	61⅝ 61¾	700
11¼ Nov	16¾ Jan	11⅝ Jun 14	14⅛ Apr 26	Southeastern Greyhound Lines	5		*12⅛ 12½	11⅞ 12⅛	12 12	12 12	*12 12¼	800
36½ Mar	44 Aug	26⅝ Feb 26	39½ Jan 10	South Porto Rico Sugar com	No par		35 35	34¼ 34½	34 34	34 34	34 34	900
30 Dec	42½ Jan	36½ Jan 7	45 Aug 16	8% preferred	25		*40½ 42	40½ 40½	*39½ 40½	*40 41	40¾ 40¾	200
25⅛ Mar	30⅞ July	29⅜ Jan 5	33⅞ Sep 13	Southern California Edison	25		33¼ 33¾	33¼ 33⅝	33¼ 33⅞	33¾ 33⅞	33⅝ 33¾	15,200
20⅛ Feb	30⅜ July	28¼ Jan 3	34 May 3	Southern Natural Gas Co	7.50		32⅞ 33	32 33	32½ 32⅞	32¾ 33⅜	33¼ 33⅜	3,400
43½ Feb	62⅜ July	32½ Jun 13	49⅞ Jan 7	Southern Pacific Co	No par		38½ 40	38½ 39⅝	38½ 39¾	39¾ 40½	40¼ 41½	21,000
33½ Feb	50¼ Jun	25⅛ Jun 14	41 Jan 7	Southern Railway common	No par		30 30¾	29⅜ 30¼	29⅛ 30	30⅛ 32¼	31½ 32⅝	13,300
58¼ Feb	70 July	45½ Jun 17	61 Jan 26	5% non-cum preferred	100		50 50	49 49⅝	49⅜ 49½	49⅝ 50½	59⅜ 51⅜	3,400
65½ Dec	73 Jan	57 Sep 20	66½ Feb 9	Mobile & Ohio stock tr ctfs	100		57¾ 57¾	57 57	*56¼ 59	*57 58	*57 58½	20
12⅜ Dec	20¾ May	10⅛ Jun 20	13¾ Jan 7	Spalding (A G) & Bros Inc	1		*11⅞ 12	11½ 11¾	11¾ 12	11⅝ 12	*11⅞ 12¼	1,100
4 Feb	7¾ Jun	3½ May 23	6⅛ Jan 7	Sparks-Withington Co	No par		3⅝ 3⅞	3⅝ 3⅞	3¾ 3¾	3¾ 3⅞	3⅞ 4	3,100
4 Dec	8⅞ May	3⅞ July 19	5 Jan 7	Spear & Co common	1		4½ 4¾	*4⅜ 4¾	*4⅜ 4¾	4⅜ 4⅜	*4¼ 4¾	300
63 Aug	73 Jan	68 Jan 24	73 May 7	$5.50 preferred	No par		*68 72	*68 72	*68 72	*68 72	*68 72	---
22 Dec	29⅜ Jan	21 Feb 7	25¼ Sep 15	Spencer Kellogg & Sons	1		*24 24½	24 24½	24 24	23¾ 23¾	24 24	800
20¾ Feb	30⅞ Jun	22¾ Jun 13	29¼ Mar 30	Sperry Corp (The)	1		25⅜ 25½	24⅞ 25⅜	25 25⅛	25⅛ 25¾	25¼ 25½	4,400
7¼ Dec	14 May	6½ Jun 13	10⅛ Mar 31	Spiegel Inc common	2		7⅝ 7⅞	7½ 7¾	7½ 7¾	7¾ 7⅞	7¾ 8	8,300
61⅛ Mar	74 May	64 Jan 5	71½ Apr 28	Conv $4.50 preferred	No par		*68¾ 69	68⅜ 68⅜	68 68	*68½ 69	68⅞ 68⅞	90
15½ Feb	23⅞ May	13⅛ Jun 28	16¾ Apr 6	Square D Co	5		15⅝ 15⅝	15⅛ 15¼	*15¼ 15¾	*15¼ 15⅝	15¼ 15¼	700
21⅝ Aug	29¼ Jan	23⅝ Feb 5	30½ Sep 22	Squibb (E R) & Sons common	1		29⅛ 29⅜	29¼ 29½	29¾ 29¾	29¾ 30½	*30¼ 30⅞	2,400
95 Nov	104 Jan	100 Apr 13	106 Sep 22	$4 preferred	No par		*105 106	*105 106	*105¼ 106	106 106	*106 107	10
19⅝ Dec	29½ Jun	17¼ Apr 25	21⅞ Jan 10	Standard Brands Inc com	No par		20½ 20⅝	20⅛ 20¾	20¼ 20⅝	20⅝ 20¾	20½ 20⅝	8,700
79½ Oct	91½ Jun	82 Jun 13	89½ May 12	$3.50 preferred	No par		87 87	*86½ 88	*86½ 88	87⅞ 88	88 88	110
17½ Nov	27⅝ May	18⅛ Jan 3	39¼ Sep 22	Standard G & E Co $4 pref	No par		34¾ 36⅝	35¼ 36¼	35¼ 38½	38⅛ 39¼	37 38½	59,600
86 Feb	109⅞ Oct	98¼ Jan 3	133 Sep 16	$6 prior preferred	No par		130 131½	131⅜ 132	131 132	*132 134	132 132	900
97½ Feb	121 Oct	109 Jan 4	147 Sep 22	$7 prior preferred	No par		145½ 146¾	143¾ 146½	144 146	146¾ 147	145½ 146½	3,200
54½ Jan	73 Jun	55 Jun 13	70 Sep 13	Standard Oil of California	No par		68 68½	66⅜ 68⅜	66½ 67½	67⅜ 67¾	67⅜ 68⅞	10,400
36⅞ Feb	53 Jun	36⅛ Jun 14	43½ Sep 14	Standard Oil of Indiana	25		42¾ 43⅜	41⅛ 42⅞	41¼ 42½	42⅛ 42⅞	42⅞ 43⅜	24,100
69⅛ Feb	92⅞ Jun	60¼ Jun 13	74¼ Jan 7	Standard Oil of New Jersey	25		69⅜ 70⅛	68 69⅞	68 69½	68¾ 69⅜	69½ 70¼	31,100
23¾ Nov	35 Jun	20 Jun 13	26½ Jan 7	Standard Oil of Ohio common	10		25⅝ 25⅞	25 25⅞	25 25⅜	25¼ 25½	25⅜ 25⅝	12,700
89 Oct	97¾ Jun	96½ May 9	100⅞ Sep 6	3¾% preferred series A	100		*100 100½	100½ 100¾	*99½ 100	*99¼ 100	*99½ 100	200
11¼ Feb	15⅜ Oct	12 Jun 14	16½ Aug 8	Standard Steel Spring common	1		15¼ 15½	14⅞ 15¼	15 15½	15⅜ 15¾	15¾ 16⅛	5,500
38 Feb	43½ May	40 Jun 7	44 Jan 24	4% convertible preferred	50		43 44	*43 45	*43 45	*43 45	*43¼ 44½	200
30½ Nov	41½ May	x27 Jun 15	38½ Jan 7	Starrett Co (The) L S	No par		31 31	*30⅛ 31	30½ 30½	*30½ 31½	*30⅞ 31½	1,900
11½ Mar	15½ May	10 July 12	13 Jan 18	Sterchi Bros Stores Inc	1		11 11	*10⅝ 11⅛	10¼ 10½	10¾ 10¾	10¾ 11	1,000
32½ Mar	39¼ Jun	35⅜ Jan 3	41½ Aug 2	Sterling Drug Inc common	5		38⅛ 38¾	37¼ 38⅛	38⅛ 37⅜	37 37⅜	37 37¼	8,200
88 Feb	97 Jun	94 Jan 6	100 Jan 27	3½% preferred	100		*98 100	*98 100	*98 100	99 99	*98¾ 100	100
23½ Dec	36¼ May	24¼ Jan 3	31 Aug 17	Stevens (J P) & Co Inc	15		28½ 29½	28⅛ 28½	28⅜ 28⅞	28½ 28¾	28½ 29¼	6,800
12⅛ Feb	16⅜ May	9½ Jun 17	14½ Jan 7	Stewart-Warner Corp	5		12⅛ 12¼	12 12⅜	12 12⅛	12⅛ 12⅛	12¼ 12⅜	3,300
9⅛ Dec	18 Jan	9⅛ Jan 3	13⅛ Aug 2	Stokley-Van Camp Inc common	1		12⅜ 12⅝	12¼ 12½	x12⅜ 12½	12 12¼	12 12¼	4,000
15 Dec	20 Jan	15¼ Jan 4	17½ July 29	5% prior preference	20		*17⅛ 17½	17¼ 17¼	x17 17	*17⅛ 17½	*17⅛ 17¼	1,300
11¾ Jan	18½ July	12½ Feb 25	18½ Sep 13	Stone & Webster	No par		17⅞ 18	17¼ 18	17⅜ 17⅞	17⅞ 18⅛	18 18⅜	17,300
16⅛ Mar	29¼ Jun	16½ Feb 10	24 Aug 8	Studebaker Corp	1		21¾ 22⅞	21¼ 22⅜	21½ 22	21¾ 22⅝	22½ 22⅞	31,200
--- ---	--- ---	28½ Jun 13	38¾ Sep 14	Sunbeam Corp	No par		*36½ 37¼	36 37¼	36 36	*36½ 37½	*36½ 37¾	900
6½ Nov	11⅛ Jan	6½ Feb 7	7¾ July 27	Sun Chemical Corp common	1		7½ 7¾	x7½ 7½	7¼ 7⅜	7⅜ 7½	7⅝ 7¾	3,800
91⅛ Dec	98½ May	90 Jan 8	96 Sep 12	$4.50 series A preferred	No par		*96 97½	*94⅞ 97	*94⅞ 97	*95 97	*95 97	---
50½ Mar	70⅞ Nov	52⅛ Feb 10	62¼ Sep 23	Sun Oil Co common	No par		62 62	60½ 61¼	61¼ 61¼	61¾ 61¾	62 62¼	1,100
113½ Jan	120 July	117 Jan 17	120½ Sep 21	Class A 4½% pfd	100		*119 119½	119 119	120½ 120½	*119⅝ 120½	120½ 120½	80
9⅛ Feb	15⅝ May	9 Jun 14	11½ Sep 13	Sunray Oil Corp common	1		11 11¼	10⅝ 11¼	10¾ 11	11⅛ 11⅜	11⅛ 11⅜	18,900
17½ Dec	21½ Jun	15 July 8	17¾ Jan 13	4¼% preferred series A	25		*16⅝ 17	16⅜ 16⅝	*16½ 17	16¾ 16¾	*16½ 17	200
18⅜ Dec	26½ Jun	16¾ Jun 13	21¼ Sep 13	4½% preferred series B	25		20⅛ 20⅜	19½ 20¼	19½ 20	20 20¼	*20 20½	2,000
94¾ Mar	43 July	36¼ Feb 14	49¾ July 13	Sunshine Biscuits Inc	12.50		49 49¼	49⅛ 49⅛	48¾ 49	49⅛ 49⅛	48⅝ 49	1,600

For footnotes see page 28.

NEW YORK STOCK RECORD

Range for Previous Year 1948 Lowest	Range for Previous Year 1948 Highest	Range Since Jan. 1 Lowest	Range Since Jan. 1 Highest	STOCKS NEW YORK STOCK EXCHANGE	Par	Saturday Sept. 17	Monday Sept. 19	Tuesday Sept. 20	Wednesday Sept. 21	Thursday Sept. 22	Friday Sept. 23	Sales for the Week
						LOW AND HIGH SALE PRICES						
$ per share	*$ per share*	*$ per share*	*$ per share*			*$ per share*	*$ per share*	*$ per share*	*$ per share*	*$ per share*	*$ per share*	*Shares*
9 Dec	11⅝ Mar	7⅜ Mar 25	12⅛ Sep 16	Sunshine Mining Co	10c		11⅞ 12⅛	10¾ 11⅞	11¼ 11¾	11⅛ 11⅜	10¾ 11¼	30,800
140 Mar	235 Jun	127 Jun 15	168 Jan 11	Superior Oil of California	25		160 160	158 159	*155 160	*154 159	*154 158	300
13⅜ Dec	19⅛ Jun	8¾ Aug 30	14¾ Jan 12	Superior Steel Corp	50		9¾ 9¾	9¼ 9⅜	9¼ 9⅜	9⅛ 9⅜	9⅛ 9⅛	2,500
31 Dec	44½ Jun	30⅜ Jun 17	36 Jan 7	Sutherland Paper Co	10		35½ 35½	35 35	*34 35	*34 35	*34 35	200
8¼ Nov	16⅜ Jan	7¼ Feb 25	9⅝ Apr 26	Sweets Co of America (The)	4.16⅔	STOCK EXCHANGE CLOSED	8 8	8 8	*7¾ 8	*7¾ 8	8 8	700
28⅛ Dec	36⅞ Jan	27⅝ Jun 14	32½ Jan 25	Swift & Co	25		29⅝ 29⅞	29⅜ 29⅝	29½ 29⅝	29½ 29¾	29⅝ 29¾	3,700
8¾ Dec	22 Jan	8½ Jun 14	12 Feb 21	Swift International Ltd			10¼ 11⅛	10¼ 10¾	10⅜ 10⅞	10½ 10¾	10½ 10¾	13,800
17⅛ Feb	26 Jun	17⅛ Aug 5	24½ Jan 7	Sylvania Elec Prod Inc com	No par		18⅛ 18¼	17⅜ 18	17½ 17⅞	17⅞ 18⅛	18 18⅛	7,400
79 Dec	91 Aug	76½ Sep 9	89 Mar 2	$4 preferred	No par		80½ 80½	79 79⅛	*78 79	*78¼ 79	78¾ 79	320
4¾ Mar	7⅜ May	3⅝ Jun 14	5¼ Jan 7	Symington Gould Corp	1		4¼ 4¼	4 4⅛	4⅛ 4⅛	4¼ 4¼	4¼ 4⅜	1,700
				T								
9¼ Mar	11¾ May	9⅞ Jun 14	11⅛ Aug 18	Talcott Inc (James)	9		*10⅝ 11⅛	*10⅜ 11	*10⅝ 11	*10¾ 11	*10¾ 11	---
3¾ Dec	5⅝ Jun	2¾ Jun 6	5¼ Sep 22	Telautograph Corp	5		4½ 4⅝	4¼ 4½	4¾ 4¾	5 5¼	5⅛ 5⅛	2,200
14⅞ Mar	19⅞ May	13¾ Jun 14	17¼ Aug 11	Tennessee Corp	5		16½ 16½	*15⅝ 16	16½ 16½	16¾ 16¾	*16½ 16¾	900
52 Nov	67 Jun	48⅝ Jun 13	61⅛ Sep 14	Texas Co	25		59⅞ 60⅜	58 59¾	58¼ 59	58⅞ 59¾	59½ 60¾	24,100
15¼ Nov	25½ May	11¼ Jun 14	17⅛ Jan 7	Texas Gulf Producing Co	10		15⅞ 16	15½ 15⅞	15⅝ 15⅞	15⅝ 15¾	15¾ 15¾	4,900
47 Feb	71¼ July	56 Jun 14	66¼ Sep 14	Texas Gulf Sulphur	No par		65¼ 65½	64¾ 65¼	64¾ 65	64⅞ 65⅛	65 65⅜	4,600
19 Nov	25 Oct	16⅛ Jun 14	23⅞ Jan 7	Texas Pacific Coal & Oil	10		22⅛ 22¾	21⅝ 22⅞	21⅝ 22½	22¾ 23½	23¼ 23⅝	23,800
29 Feb	48½ May	33½ Feb 7	48 Apr 25	Texas Pacific Land Trust— Sub share ctfs	1		43¼ 43¼	41¼ 43¼	41¼ 43¼	42¾ 43½	43⅛ 44⅜	6,100
45⅜ Dec	65¾ May	36 Jun 16	46 Jan 3	Texas & Pacific Ry Co	100		*40 42	*40 41½	*40 42	*39½ 41½	41 42	400
10⅜ Dec	20⅜ May	8 Jun 13	11¼ Jan 7	Textron Inc common	50c		9⅛ 9½	9⅛ 9⅜	x9¼ 9½	9⅜ 9⅝	9⅝ 9⅝	4,100
x14⅜ Dec	24 May	13¼ July 12	15¾ Jan 22	$1.25 conv preferred	No par		*14⅜ 14⅞	14½ 14⅝	*14¼ 14½	14½ 14½	14⅞ 14⅞	500
5¼ Dec	14⅛ Jan	4¾ Mar 21	7⅜ Aug 4	Thatcher Glass Mfg Co common	5		6⅝ 6⅞	6½ 6½	*6½ 6¾	6¾ 6¾	6⅝ 6⅝	800
25¼ Dec	46¾ Jan	25½ Apr 19	32¼ Aug 5	$2.40 conv preference	No par		30½ 30½	30¾ 30½	*30¼ 30⅜	30¼ 30¼	30¼ 30¼	320
12⅜ Apr	15½ May	12⅝ Jun 23	13½ Aug 12	The Fair	No par		*13⅜ 13½	*13⅜ 13½	*13⅜ 13½	*13⅜ 13½	*13⅜ 13½	---
5¼ Dec	10¾ May	4⅜ Jun 17	6⅝ Jan 19	Thermoid Co common	1		5 5	4⅞ 4⅞	4¾ 4¾	4⅞ 4⅞	*4¾ 5	1,000
34⅜ Dec	47⅛ Jan	35 Mar 2	x39⅜ July 18	$2.50 conv preferred	50		*38⅜ 38¾	38⅜ 38¾	38½ 38½	*38½ 39½	*38½ 39½	50
6½ Dec	13⅛ Apr	1⅝ Jun 20	7½ Jan 8	Third Avenue Transit Corp	No par		*2⅞ 3½	*2⅞ 3½	*2⅞ 3½	*3 3½	*3⅛ 3½	---
19 Apr	24 Jun	14⅝ Jun 7	20 Jan 6	Thomas Steel Co (The)	1		16⅜ 16⅜	*16¼ 16⅝	16½ 16½	*16½ 16¾	16⅝ 16¾	400
7⅞ Oct	10½ Jan	7¾ July 27	9 Mar 9	Thompson (J R)	15		*7¾ 8	7¾ 7¾	*7⅝ 8	*7⅝ 8	*7⅝ 8	500
39¾ Feb	59½ May	34½ Jun 15	45⅝ Jan 7	Thompson Products com	No par		41½ 41½	40¾ 40¾	40½ 41	*41 42	*41 41½	400
85 Feb	95¼ Jun	84½ Apr 14	90½ Aug 2	4% preferred	100		90½ 90½	*90¼ 91½	*90¼ 91½	*90¼ 91½	*90½ 91½	10
1¾ Mar	4¼ Jan	2¼ May 23	4⅛ Aug 15	Thompson-Starrett Co com	No par		3½ 3¾	*3½ 3⅝	*3⅜ 3⅝	3¾ 3¾	3⅝ 3⅝	1,200
19⅝ Mar	31¼ Nov	23½ May 19	35½ Aug 12	$3.50 preference	No par		34¼ 34¼	32¾ 34	*32⅝ 34	34 34⅛	34¼ 34¾	900
19⅛ Feb	32½ Jun	19⅝ Jun 14	25½ Jan 21	Tide Water Associated Oil com	10		23⅛ 23⅝	22¾ 23½	22⅝ 23⅜	23⅝ 23¾	23⅝ 23⅞	10,700
95½ Jan	104⅞ July	102¾ May 3	x105¾ Sep 8	$3.75 preferred	No par		*105 106	104¾ 104¾	105¼ 105½	*105½ 106¼	105½ 105½	110
17 Mar	23⅞ May	13½ Jun 13	19 Jan 10	Timken-Detroit Axle	5		14¼ 14⅝	14⅛ 14⅜	14¼ 14½	14¼ 14⅝	14¼ 14⅜	3,700
40 Dec	55 May	37⅛ Sep 20	43¼ Mar 30	Timken Roller Bearing	No par		37¼ 37⅞	37½ 37⅝	37⅛ 37¼	37⅛ 37½	37⅛ 37½	4,500
10 Dec	13½ Jan	10 Jan 19	13⅛ Sep 19	Transamerica Corp	2		12¾ 13⅛	12⅛ 13⅛	12⅜ 12⅞	12⅞ 12⅞	12⅞ 12⅞	15,600
9⅜ Nov	22⅜ Mar	10 Jan 4	16¼ Aug 10	Transcont'l & Western Air Inc	5		14½ 14⅝	13⅜ 14½	14⅛ 14¼	14⅜ 14¾	14¾ 14⅞	5,100
15¼ Nov	23¾ Apr	11½ Jun 13	16⅞ Feb 4	Transue & Williams Steel	No par		*12⅜ 13¼	*12⅜ 13¼	*12⅜ 13¼	*12⅜ 13¼	*12⅜ 13	---
5¼ Feb	10⅞ May	6¼ Feb 11	8⅜ Sep 13	Tri-Continental Corp common	1		7⅞ 8⅛	7⅝ 8	7¾ 8	7⅞ 8⅛	7⅞ 8⅛	25,900
96 Nov	107½ July	98½ Feb 10	105¼ Sep 23	$6 preferred	No par		103¼ 104	103 104	103½ 104½	104½ 105	104 105¼	950
12¼ Mar	19½ Aug	9⅝ Aug 30	15⅛ Jan 13	Truax-Traer Coal Co	5		10 10¼	9⅞ 10	10 10¼	10¼ 10¼	10¼ 10¼	3,100
17¾ July	25⅝ Mar	19⅛ Jan 3	24¼ May 16	20th Century Fox Film com	No par		21½ 21¾	21 21⅜	21⅛ 21⅞	21⅝ 21⅞	21½ 22¼	13,000
31⅜ Dec	36½ Jan	32½ Jan 6	36¾ Aug 8	$1.50 conv preferred	No par		35¾ 35¾	*35¾ 36½	35¾ 36	*35¾ 36½	35¼ 35¾	500
92 Jan	100⅝ Jun	98½ Jan 13	102¼ Aug 12	$4.50 prior preferred	No par		*99½ 100½	*99 100½	*99 100½	*99 100½	*99 100½	---
4⅝ Dec	8⅜ May	4⅞ Jan 3	7¾ Mar 14	Twin City Rap Transit com	No par		7 7	7 7	7 7	7 7	7 7	1,800
24 Jun	32½ Jan	24 Jun 20	29¾ Mar 14	5% conv prior preferred	50		27 27	27 27	27¼ 27¼	*27 27⅜	*26½ 27⅜	120
5⅝ Dec	14¼ Jan	4¼ Jun 13	6⅞ Jan 7	Twin Coach Co	1		5¼ 5¼	4⅞ 5	4⅞ 5	5 5⅛	5¼ 5⅜	2,200
				U								
9⅜ Dec	12 Jan	8⅛ Jun 14	10½ Mar 17	Udylite Corp (The)	1		9½ 9⅞	9⅝ 9⅞	9½ 9¾	9⅜ 9½	9¼ 9⅜	2,100
39 Dec	59¼ Jun	39½ Jun 17	46 Jan 12	Underwood Corp	No par		43¼ 44¼	42 42¼	42 42¼	42 42¼	42¾ 43	2,200
9⅞ Mar	16⅛ Jun	10¾ Feb 8	12¾ Apr 6	Union Asbestos & Rubber Co	5		11¾ 12	11⅛ 11½	11½ 11⅝	11⅜ 11⅝	11½ 11½	2,100
27⅝ Feb	39⅞ May	19½ Jun 17	31½ Jan 7	Union Bag & Paper Corp	No par		24¾ 25⅛	24 25	24⅝ 24⅞	24¾ 25	24¾ 25	6,300
37⅛ Nov	43¼ Nov	33¾ Jun 13	42 Jan 7	Union Carbide & Carbon	No par		39 39½	38⅜ 39⅛	38⅜ 39⅞	39⅜ 39⅞	39⅞ 40	24,400
103 Oct	110 Jun	107 Jan 6	112 Aug 30	Un El Co of Mo pfd $4.50 ser	No par		*111 113¾	*111 113¾	111⅝ 111⅝	*111 113¾	*111 113¾	10
91 Feb	98 Jun	94 Jan 13	94 Jan 13	Preferred $3.70 series	No par		*93½ 95¾	*93½ 95¾	*93½ 95¾	*93½ 95¾	*93½ 95¾	---
80 Nov	90 Jan	86⅛ Jan 7	94 Aug 5	Preferred $3.50 series	No par		*92 93	92½ 92½	92½ 92½	*91 92	*91 92	50
21½ Feb	38⅞ July	25⅛ Jun 13	32⅜ Sep 14	Union Oil of California	25		31⅛ 31⅞	30⅜ 31⅝	30⅜ 31¼	31 31⅜	31½ 31¾	10,600
79¾ Nov	96¼ July	73¼ Jun 14	89½ Jan 21	Union Pacific RR Co com	50		80¾ 81½	80 81½	79¾ 81¾	80½ 82	80 81	4,100
45⅞ Sep	51¾ July	48 Apr 16	51¾ Feb 15	4% non-cum preferred	50		50⅛ 50⅛	50 50	50 50	50⅜ 50⅜	49⅝ 50⅛	2,700
31¾ Jan	41⅞ Jun	31 Mar 28	36¾ Jan 5	Union Tank Car Co	No par		32½ 33¾	31 31½	31 32	32 32⅛	31½ 32	1,700

Range for Previous Year 1948 Lowest	Range for Previous Year 1948 Highest	Range Since Jan. 1 Lowest	Range Since Jan. 1 Highest	STOCKS NEW YORK STOCK EXCHANGE	Par	Saturday Sept. 17	Monday Sept. 19	Tuesday Sept. 20	Wednesday Sept. 21	Thursday Sept. 22	Friday Sept. 23	Sales for the Week
						LOW AND HIGH SALE PRICES						
$ per share	*$ per share*	*$ per share*	*$ per share*			*$ per share*	*$ per share*	*$ per share*	*$ per share*	*$ per share*	*$ per share*	*Shares*
22⅛ Dec	30⅝ May	20⅛ July 15	26⅞ Mar 30	United Aircraft Corp common	5		21½ 21¾	21⅛ 21⅜	21⅜ 21⅞	21⅞ 22	21¾ 22⅛	5,200
103¼ Nov	110¾ Jun	104¼ Jun 14	109 Mar 24	5% convertible preferred	100		107 107	107 107	107 107	*107 109	*107 108	300
9⅝ Nov	19¼ Apr	10¾ Jun 13	14⅜ Mar 29	United Air Lines Inc common	10		12⅝ 13	12½ 12⅞	12⅝ 12⅞	12¾ 13¼	13 13¼	8,800
57½ Nov	90½ Mar	61⅝ Jan 3	77 Aug 8	4½% preferred	100		*74⅜ 75½	74⅜ 74⅜	*74 76	*74½ 77	*74⅜ 77	100
19 Jan	23¼ Oct	19½ Feb 16	27 Sep 14	United Biscuit of Amer	No par	STOCK EXCHANGE CLOSED	26 26	25 25	24¾ 25½	24¾ 25¼	24⅞ 25	1,700
-- ---	-- ---	103 Jun 27	106 Sep 21	$4.50 preferred	No par		*105 106	*105 106½	106 106	*105 106	106 106	70
6¼ Dec	15¼ Jan	4⅜ Jun 28	7⅜ Jan 12	United Board & Carton Corp	10		*5¾ 5⅞	5⅝ 5¾	5¾ 5⅞	6 6⅛	6⅛ 6⅛	2,800
27⅝ Feb	38½ Dec	29¾ Jun 13	38⅞ Jan 18	United Carbon Co	No par		32½ 32¾	*31½ 32¾	32 32	32 32	32 32	700
29 Feb	36 July	29⅝ Jan 3	35 Sep 16	United-Carr Fastener Corp	No par		*34 35	34 34	*33⅝ 34	*34 35	*33⅞ 35	100
2⅝ Nov	5⅛ July	2¼ Jun 13	3½ Apr 6	Unite Cig-Whelan Stores com	30c		2⅞ 3	2¾ 2⅞	2¾ 2⅞	2⅞ 3	2⅞ 3	7,600
41 Dec	55 Jan	40¼ Jun 13	47½ Sep 23	$3.50 convertible preferred	100		46½ 47	46½ 47	*46¼ 46½	46½ 47	46 47½	280
2⅛ Feb	3⅞ May	2¼ Jan 3	4¼ Aug 31	United Corp (The)	1		4⅛ 4¼	4⅛ 4⅛	4 4⅛	4 4⅛	4⅛ 4¼	56,900
4½ Feb	9 May	3¾ Jun 24	7⅝ Aug 19	United Dyewood Corp common	1		7 7⅛	6¾ 6⅞	6⅞ 7	7 7⅛	7 7	1,300
60 Dec	82½ Apr	45 Jun 22	65 Jan 7	7% preferred	100		56 58	56 56	55¼ 55¼	x53½ 55	53¼ 54	200
16¾ Feb	28½ Jun	14⅛ Aug 2	22⅜ Jan 3	United Electric Coal Cos	5		15⅜ 15⅝	15⅜ 15⅜	15⅜ 15¾	15⅞ 15⅞	*15½ 15⅞	900
37½ Jan	46¾ Jun	34⅝ Jun 22	40 Aug 17	United Engineering & Foundry	5		*38½ 39½	*38½ 39½	*39 39½	*38½ 39	38½ 38½	400
48 Feb	58½ May	x44¼ Jun 7	54¾ Mar 7	United Fruit Co	No par		49⅝ 50⅜	48¾ 50¼	48¾ 49¾	50 50⅝	50⅜ 51⅛	11,900
-- ---	-- ---	16 July 6	18¼ Aug 8	United Gas Corp	10		17½ 17⅞	17⅛ 17⅝	17¼ 17⅞	17⅝ 17⅞	17¾ 18	77,200
18¾ Dec	23 May	18⅛ Feb 24	24¼ Sep 23	United Gas Improvement Co	13½		23½ 23¾	23⅜ 23¾	23⅛ 23⅞	24 24⅛	24⅛ 24¼	10,300
11½ Dec	21½ May	9¾ Mar 23	13⅜ Sep 15	United Merch & Mfrs Inc	1		13 13¼	12¼ 13¼	12½ 12⅞	12¾ 13	12¾ 12⅞	17,400
-- ---	-- ---	19⅛ Jun 6	24½ Apr 13	United Paramount Theatres wi	1		*22½ 23½	22½ 22½	*22 23	*22½ 23½	*22½ 23½	100
-- ---	-- ---	19 Jun 20	23⅞ Apr 18	Certificates of interest w i	1		*21 23½	*21 23	*21 23	*21½ 23½	*22 23½	---
16¾ Feb	32⅞ May	18¾ Feb 11	26¾ Sep 14	U S & Foreign Securities	No par		25½ 26	24½ 25¼	24⅝ 25¼	25 25½	25 25½	14,700
89 Feb	101 Jun	94 Mar 7	100 May 17	$4.50 1st preferred	No par		*97 98½	*97 98½	97 97	*96 97	*96 97	40
15½ Feb	24¼ May	12⅞ Jun 28	17¾ Jan 8	U S Freight Co	No par		13¾ 13¾	13½ 13⅝	13½ 13½	13⅞ 14	14 14	700
92½ Feb	113¾ Jun	x89¼ Jun 13	104½ Jan 20	U S Gypsum Co common	20		96¼ 97	95½ 96½	96 97½	96¾ 98½	97¼ 99	5,800
166½ Nov	179 Jun	175 Jan 10	185 Sep 1	7% preferred	100		*183 186	185 185	183 183	*182 185	185 185	100
8 Dec	17¼ May	6⅝ Jun 6	8⅞ Jan 24	U S Hoffman Machinery com	5		7⅞ 7⅞	8 8½	8¼ 8¾	*8¾ 9	8⅞ 8⅞	2,600
54½ Dec	76 Jun	43 May 25	57 Jan 27	4¼% preferred	100		*44½ 45½	*44½ 45½	45½ 46½	46½ 46⅝	46⅝ 46½	920
19¼ Dec	42¾ Jan	17⅞ Apr 28	24¾ Sep 23	U S Industrial Chemicals	No par		23⅝ 24	23½ 23¾	23½ 24	24¼ 24¼	24½ 24¾	1,800
4½ Dec	8⅝ Jan	3⅝ Jun 13	5¼ Jan 14	U S Leather Co common	No par		*4 4⅜	*4 4⅜	*4⅛ 4⅜	4⅛ 4⅛	4⅜ 4⅜	200
17⅜ Dec	36 Jan	15½ Jun 13	21 Jan 21	Partic & conv class A	No par		19¾ 19¾	19⅝ 20	19¾ 19¾	19⅞ 20¼	20⅜ 20⅜	1,400
11½ Sep	21¼ Jan	11¾ Jan 3	16¼ Aug 12	U S Lines Co common	1		14⅝ 15	14⅝ 14¾	14⅝ 14¾	14⅝ 14⅞	14⅝ 14⅝	4,400
7¾ Dec	9¾ May	7¼ Jan 19	8⅞ Apr 18	4½% preferred	10		*8⅛ 8½	*8⅛ 8½	*8⅛ 8⅜	*8⅛ 8½	*8⅛ 8½	---
39½ Feb	53¼ July	38 Jun 13	49½ Jan 28	U S Pipe & Foundry Co	20		45 45	*44½ 44⅞	44¾ 45¼	*44½ 45¼	45 45¼	1,500
49 Jan	58 July	52½ Jan 12	61¾ Aug 18	U S Playing Card Co	10		*60½ 61¾	61 61	60½ 61	61 61	*61¼ 61⅝	900
22⅛ Dec	37⅜ May	19⅝ May 3	25⅞ Sep 16	U S Plywood Corp common	1		25¼ 25¾	24½ 25⅜	24¾ 25½	25⅜ 25⅝	25¼ 25¾	5,600
86 Dec	94 May	82 Apr 29	92 Aug 11	3¾% pfd series A	100		*90½ 92	*90½ 92	*89½ 92	*87½ 92	*89½ 92	---
37⅞ Dec	49⅝ May	31¾ Aug 12	43 Jan 26	U S Rubber Co common	10		33½ 34¼	32⅝ 33⅞	32¾ 33⅞	34 34¼	33⅝ 34¼	14,000
121 Dec	137⅞ Jan	112¼ Jun 13	133 Jan 21	8% non-cum 1st preferred	100		124¼ 125¼	123 124¼	123 123½	123¼ 123½	121½ 123	2,070
37¼ Nov	58⅛ Jun	36⅛ Jun 28	46½ Apr 18	U S Smelting Ref & Min com	50		39½ 40⅜	39 40	*39 39½	39 39⅛	36½ 37½	4,600
63½ Dec	72 Apr	64¾ Jun 13	72 Mar 17	7% preferred	50		69½ 69½	69½ 69½	*68 70	70 70	69½ 69½	800
-- ---	-- ---	20¼ Jun 13	24¼ May 14	U S Steel Corp common	No par		22⅞ 23¼	22¼ 22⅞	22⅜ 23⅜	23¼ 23½	23¼ 23⅜	66,600
129½ Mar	140⅝ Jun	129¾ Jun 8	140½ Jan 26	7% preferred	100		135¼ 136½	133½ 135¼	133½ 134¼	135 136½	136 136⅛	2,100
17½ Feb	19⅞ Jan	18½ Jan 4	21⅞ May 19	U S Tobacco Co com	No par		20¾ 21	20½ 20⅝	20¾ 20⅞	20½ 21⅛	*20⅜ 20½	2,500
37 Nov	42⅝ May	38¾ Jan 3	44½ Sep 2	7% non-cum preferred	25		43 43	43 43	*42¼ 43½	*43 43½	43 43	130
4½ Mar	6½ May	4¼ Feb 24	5½ Aug 12	United Stockyards Corp	1		5⅛ 5⅛	*5⅛ 5¼	5⅛ 5⅛	*5 5¼	*5⅛ 5¼	600
8⅝ Dec	12⅜ May	8½ Jun 14	10¾ Sep 16	United Stores $4.20 non-c 2d pfd	5		10¼ 10⅝	10¼ 10½	10⅜ 10¾	10½ 10½	10⅝ 10⅝	4,100
85½ Dec	98½ Jun	80 Apr 29	87⅝ Sep 14	$6 conv preferred	No par		*86⅝ 91	*86⅝ 91	*86⅝ 91	*86⅝ 91	*86⅝ 91	---
2⅜ Dec	6¼ Jun	2¾ Jun 29	4 Jan 8	United Wall Paper Inc common	2		3⅝ 3¾	3½ 3½	3⅜ 3⅜	3½ 3½	3½ 3⅝	5,600
22 Dec	34 Jan	21 Feb 8	25½ Sep 13	4% conv preferred	50		*25 26	25 25	25 25	*24½ 25¾	*24½ 25⅝	300
16 Feb	20 Jun	12½ Jun 14	17½ Jan 7	Universal-Cyclops Steel Corp	1		13¾ 13¾	14¼ 14¼	*14 14¾	*14 14⅞	*14 14¾	200
4 Mar	10⅜ Jun	3¾ Feb 25	9⅛ Sep 23	Universal Laboratories Inc	1		7½ 7¾	7½ 7¾	7⅝ 8¼	8⅜ 9	8⅞ 9⅛	31,300
19 Feb	23½ Jun	19¾ Jan 17	25¼ Sep 2	Universal Leaf Tobacco com	No par		24½ 25	24½ 24½	24 24	*23⅝ 24⅜	*23¾ 24½	800
150 Feb	170 May	156 Mar 5	170 Jun 14	8% preferred	100		169 169	*168 170	168 168	168 168	168 168	100
7¼ Dec	15½ May	7 Feb 10	10¼ May 18	Universal Pictures Co Inc com	1		9⅛ 9⅜	9 9	9 9	9 9⅛	9⅛ 9⅛	3,200
42 Dec	70 May	43½ Jan 3	57 Sep 20	4¼% preferred	100		*56⅝ 57	57 57	*56¾ 58	*56¾ 58	*56¾ 58	60
				V								
14½ Feb	27¾ Oct	17 Jun 28	25½ Apr 25	Vanadium Corp of America	No par		18 18¼	*17⅝ 18¼	17½ 18	*17⅝ 18¼	18¼ 18¼	1,100
9⅜ Dec	15½ May	8⅝ Aug 8	11⅞ May 13	Van Norman Co	2.50		*8⅞ 9⅜	*8⅝ 9	*9 9¼	9 9⅜	8⅝ 9	700
21¾ Feb	26⅞ May	20⅛ Jun 14	24⅝ Aug 19	Van Raalte Co Inc	10		23⅝ 24	*23½ 23⅞	23½ 24	24 24	24¼ 24⅛	1,500

For footnotes see page 28.

NEW YORK STOCK RECORD

Range for Previous Year 1948 Lowest	Range for Previous Year 1948 Highest	Range Since Jan. 1 Lowest	Range Since Jan. 1 Highest	STOCKS NEW YORK STOCK EXCHANGE	Par	Saturday Sept. 17	Monday Sept. 19	Tuesday Sept. 20	Wednesday Sept. 21	Thursday Sept. 22	Friday Sept. 23	Sales for the Week
$ per share	$ per share	$ per share	$ per share			$ per share	$ per share	$ per share	$ per share	$ per share	$ per share	Shares
12¼ July	15½ May	10 Feb 16	13¼ Jan 6	Vertientes-Camaguey Sugar Co	6½		11⅞ 12	11⅞ 12	12 12	12 12⅛	12 12⅛	2,200
19½ Dec	29½ Jan	20 Jan 3	23¾ Sep 23	Vick Chemical Co	2.50		23¼ 23⅝	22⅜ 23¼	*23⅛ 23¾	*23⅝ 23¾	22⅝ 23¾	2,400
85½ Dec	94 May	85½ Mar 5	89 Feb 10	Vicks Shreve & Pacific Ry com	100		*85 89	*85 89	86 86	*85 89	*85 89	40
86 Feb	95 Jun	85½ Jan 5	90 Feb 1	5% non-cum preferred	100		*86 89	*86 89	*86 89	*86 89	*86 89	---
32½ Dec	48⅛ Jun	33¼ Jun 17	38¼ Jan 26	Victor Chemical Works common	5		36⅞ 36⅞	36¼ 36¼	36½ 36½	*36¼ 36¾	36½ 36½	400
96 Oct	96¾ Apr	91 Jan 7	98½ Sep 15	3½% preferred	100		*97¼ 99	*97¼ 99½	*97¼ 99½	*97¼ 99½	*97¼ 99½	---
7⅛ Mar	14⅞ July	5 Jun 6	11⅛ Jan 21	Va-Carolina Chemical com	No par		7 7⅛	6¾ 6¾	6¾ 7⅜	7⅛ 7⅜	7⅛ 7¼	7,000
93 Feb	124⅞ July	82½ Jun 17	118 Jan 21	6% div partic preferred	100		91 92	*91⅜ 93	92½ 93	92 92	93 94	800
14⅜ Nov	18⅜ May	15½ Jan 3	18⅜ Sep 19	Virginia Elec & Pwr Co com	10		17⅞ 18⅜	17¾ 18¼	17⅞ 18¼	18 18¼	18 18¼	11,800
109 Jan	117½ Jun	113⅝ Jun 29	118 Feb 14	$5 preferred	100		115⅝ 115⅝	115⅝ 115⅝	115⅝ 116	115⅝ 115⅝	115¼ 115⅝	150
15¼ Dec	23 Jun	14¾ Jan 3	23½ July 14	Va Iron Coal & Coke 4% pfd	25		*17½ 19	*17½ 18½	17½ 17½	*17½ 19	*17½ 19	50
28¼ Dec	38½ May	27 July 18	32½ Jan 12	Virginian Ry Co common	25		*28 28½	28 28	28¼ 28¼	27½ 27½	*27⅝ 28¼	400
29⅝ Nov	34½ May	29⅝ July 27	33½ Apr 6	6% preferred	25		31¼ 31¼	31¼ 31¼	31¼ 31¼	31⅛ 31½	31⅞ 31⅞	900
24⅛ Dec	39¼ Apr	25½ Jun 14	31¾ Sep 8	Visking Corp (The)	5		*31 32	30 31	30½ 30½	30¾ 31	*30 31	900
25½ Dec	32½ Jan	23½ Mar 8	30¾ Apr 30	Vulcan Detinning Co common	20		*27 28½	*27 28½	*27 28½	*27 28½	*27 28½	---
29 Apr	32¾ Jan	30 Mar 15	32 Apr 26	7% preferred	20		*30 32	*30⅛ 32	*30¼ 32	*30¼ 32	*30¼ 32	---
				W								
87½ Aug	66 Jan	45 Jun 6	60½ Jan 28	Wabash RR 4½% preferred	100		*45¾ 47	*45½ 46½	*45½ 47	47 47	*47½ 48½	100
12¼ Dec	15½ Jan	12 Jun 30	14½ Sep 13	Waldorf System	No par		13¾ 13¾	*13⅝ 14⅛	*13½ 14⅛	13½ 13½	13½ 14	800
28 Dec	35⅞ Jun	25¾ Jun 13	31 Aug 11	Walgreen Co common	No par		30½ 30½	30 30	*29⅝ 30⅜	*30 30½	30½ 30⅞	400
100¼ Apr	105 Aug	101 May 19	105 Jan 8	4% preferred	100		*103 104	103½ 103½	*102¾ 104	*102¾ 104	*102¾ 104	10
x18⅝ Mar	27⅜ May	21¼ Jun 1	27¼ Sep 23	Walker (Hiram) G & W	No par		25⅝ 26½	25⅞ 26⅜	26 26¼	26¼ 26⅝	26½ 27¼	8,100
8⅝ Feb	13½ May	6¾ Jun 29	9¾ Jan 7	Walworth Co	No par		7⅝ 7¾	7¼ 7⅝	7⅜ 7⅝	7¾ 7⅞	7¾ 7¾	1,600
10½ Mar	16⅞ July	x12 Jun 14	15¼ Jan 21	Ward Baking Co common	1		14⅞ 15	14½ 14½	*14⅜ 14¾	14⅞ 14⅞	*14¾ 15	400
x83⅛ Mar	101 Jun	x87½ Jun 14	95½ Sep 8	5½% preferred	100		94 94	94 94¼	94⅜ 94½	94½ 94½	94⅜ 94½	190
9¼ Nov	14 May	9⅝ Jan 3	12½ May 4	Warner Bros Pictures	5		11⅜ 11⅞	11⅛ 11¾	11¼ 11¾	11¾ 11⅞	11¾ 12⅛	46,000
22 Nov	32 Jan	18¾ Jun 22	25½ Feb 1	Warren Foundry & Pipe	No par		*19⅜ 20	19⅜ 19⅜	19⅛ 19⅛	19⅛ 19⅛	19½ 19½	400
x19½ Nov	34¾ May	14 Jun 14	22⅞ Jan 7	Warren Petroleum Corp	3		18⅜ 19	18 18¾	18 18⅛	17½ 18⅛	17⅞ 18¼	8,200
20¼ Jan	27⅛ Aug	23⅛ Jun 27	25 Jan 11	Washington Gas Light Co	No par		23⅞ 24	23¾ 23¾	*23¾ 24	24 24	24 24	700
12½ Dec	20¾ May	11¾ Jun 14	14½ Sep 14	Waukesha Motor Co	5		13¾ 13⅞	13½ 13⅞	14 14	13¾ 13¾	13⅝ 13⅝	1,600
16½ Dec	22 Sep	16⅛ Feb 10	18½ Aug 9	Wayne Knitting Mills	5		*16⅝ 17¼	*16⅝ 17¼	*16⅝ 17¼	17 17	*16¾ 17¼	100
13 Dec	30½ Jan	11¾ Apr 21	15¾ Jan 25	Wayne Pump Co	1		*13⅝ 13⅞	13⅜ 13¾	13½ 13⅝	13⅝ 13¾	13¾ 13¾	1,600
3¾ Dec	6¾ May	3⅜ Jan 3	5¾ July 15	Webster Tobacco Inc	5		*5 5¼	5 5	5 5⅛	5¼ 5¼	5¼ 5⅝	3,100
26 Sep	34½ Aug	x19¼ Jun 13	27⅜ Jan 7	Wesson Oil & Snowdrift com	2.50		21¾ 22⅛	21½ 22	21¼ 21½	21⅛ 21⅛	21½ 21½	1,400
x80 Nov	86½ Jan	78 July 13	84⅛ Jan 24	$4 conv preferred	No par		82½ 82½	82¼ 82½	82½ 83	83¾ 83¾	83 83½	370
19½ Mar	26⅜ May	16⅝ Jun 14	23⅛ Jan 21	West Indies Sugar Corp	1		20¼ 20½	19½ 20	19¼ 19½	19½ 19¾	19½ 19¾	2,500
13½ Feb	19¾ July	14¾ Jan 3	24⅝ Aug 10	West Penn Elec Co com	No par		23⅞ 24½	23⅝ 24⅜	23⅞ 24⅜	24⅛ 24⅜	24⅛ 24⅜	30,900
-- ---	-- ---	3/32 Sep 23	3/32 Sep 23	Rights			--- ---	--- ---	--- ---	--- ---	3/32 3/32	106,000
104½ Mar	114 Jun	108½ Mar 22	117¼ Sep 2	Class A	No par		115¼ 115¼	115¼ 115½	115½ 115½	115⅝ 115⅝	115¾ 115⅞	700
x113¼ Apr	119½ Jun	113½ Feb 25	117½ July 11	7% preferred	100		116 116⅜	116 116¼	116⅛ 116¼	106⅛ 116⅛	116⅛ 116⅛	1,970
103⅜ Mar	111½ Oct	103½ Feb 8	111½ Aug 10	6% preferred	100		110¾ 111	110¾ 110⅞	110⅞ 110⅞	110⅞ 110⅞	111 111	1,150
105¼ Nov	113 Jun	107 Apr 18	113 Jun 14	West Penn Power 4½% pfd	100	STOCK EXCHANGE CLOSED	111½ 111½	111½ 111½	111½ 112½	111½ 111½	111⅛ 111⅛	140
100⅝ Oct	107 Jun	105 Apr 25	108⅝ Jan 26	4.20% preferred series B	100		*105 107⅛	*105 107⅛	*105 107⅛	*105 107⅛	*105 107⅛	---
-- ---	-- ---	101⅝ May 2	106 Sep 14	4.10% preferred series C	100		*104 105½	105⅛ 106⅛	*104¾ 105¼	104¾ 104⅞	104¾ 104¾	200
16¼ Apr	22¾ Oct	13⅜ Mar 4	17¾ Jan 20	West Virginia Coal & Coke	5		13½ 14⅛	13¾ 13¾	14⅛ 14⅛	14⅛ 14¼	14 14	1,300
38¾ Feb	51⅝ Jun	35¾ Jun 14	43½ Sep 14	West Va Pulp & Paper com	No par		42 42	41½ 41½	42 42	41¼ 42	41¼ 41½	700
100½ Feb	110½ Jun	104 May 12	108½ Jan 25	4½% preferred	100		*107¾ 108¾	107¾ 107¾	107½ 107¾	*107 108½	107 107	180
5⅛ Nov	10½ May	5 Feb 24	7¾ Apr 11	Western Air Lines Inc	1		6¼ 6⅜	6¼ 6¼	6¼ 6⅜	6 6½	6⅜ 6½	4,600
34¼ Dec	46¼ May	32½ May 23	41⅜ Mar 12	Western Auto Supply Co	10		35¼ 36	33¾ 34¾	34¾ 34¾	35 36	*35 35¾	1,600
7⅞ Mar	16¼ July	8⅞ Feb 24	12⅞ Jan 20	Western Maryland Ry com	100		9⅞ 10½	9⅞ 10	10¼ 10½	10½ 11	11 11⅛	3,800
22½ Mar	38⅝ July	21 Sep 8	29¾ Apr 8	4% non-cum 2nd pfd	100		*21½ 24¾	*21¼ 23	*22 24½	23 23¼	23⅝ 23⅝	300
25½ Nov	36½ May	20 Jun 13	30 Jan 24	Western Pacific RR com	No par		26 26	26 26	*26 26⅝	26¾ 26¾	*26¾ 27½	400
58¼ Dec	74½ July	53¾ Jun 6	68½ Jan 26	Preferred series A	100		*66½ 68	66¾ 66¾	*65½ 68	*65½ 68	*66 68	100
15 Dec	26 May	13 May 31	17⅛ Sep 23	Western Union Teleg class A	No par		15 15⅛	14⅝ 15	14¾ 15⅛	15¼ 16⅜	16⅜ 17⅛	17,400
29½ Nov	39⅝ Jun	21¼ Jun 13	34¾ Jan 7	Westinghouse Air Brake	No par		27 27⅜	26⅛ 27	26⅛ 26½	26½ 26⅞	26¼ 26⅞	9,200
23½ Dec	33¼ Jun	20⅝ May 31	27 Jan 7	Westinghouse Electric com	12½		24⅜ 24⅞	24¼ 24⅞	24⅜ 24¾	24¾ 25¼	24¾ 25⅛	13,200
85½ Feb	95¾ Apr	90¾ Jun 3	99½ Sep 19	3½% pfd series A	100		98½ 99½	97½ 98½	*98 98½	*97½ 98½	97½ 97½	320
91½ Feb	101½ Jun	98¼ Feb 15	104 Aug 11	3.80% pfd series B	100		102¾ 102¾	*102¼ 102⅝	102⅜ 102⅜	102⅜ 102⅝	*102¼ 102⅝	400
-- ---	-- ---	16⅝ Sep 21	17 Sep 23	West Kentucky Coal Co	4		-- --	-- --	16⅝ 16⅞	16¾ 16¾	16¾ 17	3,600
25 Dec	40¾ Jun	21¾ Jun 7	26¾ Jan 11	Weston Elec Instrument	12.50		24 24	*23¾ 25	*23¾ 24½	24 24	24½ 24½	400
80 Jan	115 July	102 Mar 30	114¾ Sep 12	Wheeling & Lake Erie Ry	100		*111½ 115	*111½ 115	*111½ 115	*111½ 115	*111½ 115	---
37 Mar	57⅞ Oct	29¾ Jun 13	48⅝ Jan 27	Wheeling Steel Corp com	No par		34½ 36	34⅝ 35¾	36 36	36½ 37½	37½ 37⅝	5,500
83 Mar	92 Jan	71 July 5	89¼ Jan 12	$5 conv prior pref	No par		*78½ 79½	78 78	78 78¾	*78 79	78½ 79	160
23 Feb	27¾ Jan	23⅞ Mar 2	28 Sep 7	White Dental Mfg (The S S)	20		*26¼ 27⅛	26¼ 26¼	*26¼ 27½	*26¼ 27½	*26¼ 27½	100
13½ Dec	24¾ May	12½ Jun 13	16⅝ Mar 30	White Motor Co	1		13¾ 13⅞	13⅝ 13¾	13⅜ 13½	13¾ 13⅞	*13¾ 13⅞	1,600
9¾ Feb	22⅞ July	18½ Jan 3	29½ Sep 23	White Sewing Machine com	1		26¾ 28⅜	26⅛ 27¾	26¾ 27¾	28 28½	28⅞ 29½	28,100
27¼ Feb	31½ Nov	28⅝ Feb 8	33 Sep 16	Prior preference	20		33 33	*32⅞ 33	*32⅞ 33	33 33	33 33	600
9 Feb	19⅜ Jun	7½ May 31	11⅛ Jan 12	Wilcox Oil Co	5		9¼ 9⅝	9¼ 9⅜	9⅛ 9½	9¾ 10	10 10¼	3,500
6⅞ Mar	12 May	4¼ Jun 6	7⅞ Jan 8	Willys-Overland Motors com	1		4¾ 4⅞	4½ 4¾	4½ 4¾	4¾ 4⅞	4⅝ 4¾	7,300
51 Mar	65⅞ May	x42¾ Jun 22	56¼ Jan 13	$4.50 conv pfd series A	No par		48¼ 49	47¾ 48	48 48⅞	x48½ 49	49 49	2,200
10½ Nov	17⅜ May	8⅞ Jun 15	12½ Mar 10	Wilson & Co Inc common	No par		10⅞ 11	10⅞ 10⅞	10⅝ 10¾	10¾ 10⅞	10¾ 10⅞	3,700
69 Dec	88¼ Jan	70 Jun 21	79 Apr 2	$4.25 preferred	No par		*73 74	73½ 73½	73¾ 73¾	*73½ 76	*74 76½	200
12¾ Dec	19 Jan	10 Jun 6	13½ Jan 17	Wilson-Jones Co	10		*10¾ 11¼	11⅛ 11⅛	10⅝ 10⅝	*10½ 11⅛	*10¾ 11¼	400
14⅞ Dec	18 Jun	14⅞ Jan 14	18⅝ May 5	Wisconsin Elec Power Co com	10		18⅛ 18⅜	17⅝ 18¼	18⅛ 18¼	18¼ 18⅜	18⅛ 18¼	4,400
125 Dec	x138 Jan	128 Jan 4	138 Sep 2	6% preferred	100		*138 142	*138 142	*138 142	*138 142	*138 142	---
28 Feb	37¾ Oct	22 Jun 2	34¼ Jan 10	Woodward Iron Co	10		26 26⅛	*25½ 26	25½ 25¾	*25 26	*25½ 26½	500
41⅞ Nov	49⅝ Jun	44½ Jan 3	49⅝ July 29	Woolworth (F W) Co	10		48 48⅜	47¼ 48	47¼ 47⅝	47 47⅝	45⅞ 46⅝	11,600
13⅜ Dec	25⅝ May	11¾ Jun 14	15⅞ Mar 30	Worthington Pump & Machinery common	No par		13½ 13⅞	13⅛ 13⅝	13¼ 13⅝	13¾ 14	14 14¼	2,000
58½ Dec	81½ Feb	x59½ Feb 24	69½ Aug 17	Prior pfd 4½% series	100		68 68	*67¾ 69	*67¾ 69	68 68	68 68	110
x62 Nov	94 May	64 Jun 10	72½ Apr 7	Prior pfd 4½% conv series	100		70 70½	*69½ 70½	69 69½	70 70	*69¼ 70	460
58 Jan	96¾ July	68 Feb 25	79 Jan 10	Wright Aeronautical	No par		*68⅜ 71	68⅝ 68⅝	*67½ 71	*68 72	*68¼ 72	10
60½ Mar	69 July	66 Feb 9	78¼ Sep 2	Wrigley (Wm) Jr (Del)	No par		77 77	76 76⅝	76 76	77 77	77 77	600
8 Mar	11⅞ Jun	8⅛ Feb 25	10⅞ Sep 23	Wyandotte Worsted Co	5		10¼ 10⅜	10⅛ 10¼	10⅛ 10⅜	10⅜ 10¾	10⅝ 10⅞	5,500
				Y								
23 Dec	34¾ Jan	19½ Jun 15	24 Jan 20	Yale & Towne Mfg Co	25		21¼ 21⅝	21 21	20⅞ 21	20¾ 20¾	*20⅞ 21½	800
10⅝ Feb	16½ May	8 Jun 13	12⅝ Jan 7	York Corp common	1		10½ 10¾	10 10	10⅛ 10⅛	10⅜ 10⅜	10¼ 10¼	1,900
37 Dec	48 May	30½ May 13	39½ Jan 18	4½% conv preferred	50		36½ 36½	36¾ 36¾	37 37	*37¼ 38	*37¼ 38	400
15¾ Feb	24 Oct	16¾ Jun 17	23 Aug 17	Young (L A) Spring & Wire	No Par		21½ 21½	*20¾ 21	21⅛ 21⅛	21¼ 21⅝	*21 21⅞	800
65½ Dec	89⅝ Oct	53⅝ Jun 13	74 Jan 28	Youngstown Sheet & Tube	No par		64⅜ 65⅜	63¼ 64¾	63⅜ 65¼	65 65½	64⅞ 65¾	9,400
13⅜ Dec	x19⅝ May	10½ Jun 28	14⅜ Jan 6	Youngstown Steel Door	No par		*11¼ 11¾	11½ 11¾	11¾ 11¾	11¾ 11¾	12 12	1,100
				Z								
19¾ Feb	35 July	20⅝ July 12	32 Jan 7	Zenith Radio Corp	No par		26⅛ 26¾	25⅝ 26½	25¾ 26¼	26½ 27¼	26⅞ 27⅜	3,800
3⅛ Dec	6¾ May	3⅜ Feb 9	4⅛ Jan 15	Zonite Products Corp	1		3¾ 4	3⅞ 3⅞	3⅞ 3⅞	3¾ 3¾	3⅞ 3¾	2,000

*Bid and asked prices; no sales on this day. ‡In receivership, or petition has been filed for company's reorganization. †Effective Sept. 23, name was changed to Shell Oil Co. a Deferred delivery. r Cash sale. s Special sales. wd When distributed. x Ex-dividend. y Ex-rights.

Transactions at the New York Stock Exchange Daily, Weekly and Yearly

Week Ended Sept. 23, 1949	Stocks Number of Shares	Railroad and Miscel. Bonds	Foreign Bonds	Int'l Bank Bonds	United States Government Bonds	Total Bond Sales
Saturday	Closed					
Monday	1,297,200	$2,067,000	$587,500	------	------	$2,654,500
Tuesday	1,345,280	2,625,000	646,000	$7,000	$10,000	3,288,000
Wednesday	1,148,230	2,384,000	308,500	------	------	2,692,500
Thursday	1,284,170	2,791,000	340,000	------	------	3,131,000
Friday	1,291,050	2,087,000	372,000	------	------	2,459,000
Total	6,365,930	$11,954,000	$2,254,000	$7,000	$10,000	$14,225,000

	Week Ended Sept. 23 1949	Week Ended Sept. 23 1948	Jan. 1 to Sept. 23 1949	Jan. 1 to Sept. 23 1948
Stocks—No. of shares	6,365,930	4,131,670	170,905,599	221,867,187
Bonds				
U. S. Government	$10,000	$20,000	$410,000	$852,500
International Bank	7,000	23,000	862,000	3,693,000
Foreign	2,254,000	1,188,500	66,543,270	63,310,680
Railroad & Industrial	11,954,000	12,392,000	499,332,100	707,399,800
Total	$14,225,000	$13,623,500	$567,147,370	$775,255,980

Transactions at the New York Curb Exchange Daily, Weekly and Yearly

Week Ended Sept. 23, 1949	Stocks (Number of Shares)	Bonds (Par Value) Domestic	Foreign Government	Foreign Corporate	Total
Saturday	Cosed				
Monday	343,790	$146,000	$24,000	$1,000	$171,000
Tuesday	320,735	130,000	54,000	8,000	192,000
Wednesday	318,600	111,000	29,000	------	140,000
Thursday	346,260	64,000	13,000	------	77,000
Friday	347,605	146,000	20,000	------	166,000
Total	1,676,990	$597,000	$140,000	$9,000	$746,000

	Week Ended Sept. 23 1949	Week Ended Sept. 23 1948	Jan. 1 to Sept. 23 1949	Jan. 1 to Sept. 23 1948
Stocks—No. of shares	1,676,990	1,204,510	41,451,997	55,825,511
Bonds				
Domestic	$597,000	$704,000	$25,840,000	$37,894,000
Foreign government	140,000	38,000	7,455,000	6,853,000
Foreign corporate	9,000	10,000	1,242,000	1,349,000
Total	$746,000	$752,000	$34,537,000	$46,096,000

Bond Record «» New York Stock Exchange

FRIDAY - WEEKLY - YEARLY

The *italic* letters in the column headed "Interest Period" indicate in each case the month when the bonds mature.

Figures after decimal point represent one or more 32d of a point.

Range for Previous Year 1948 Lowest	Range for Previous Year 1948 Highest	Range Since Jan. 1 Lowest	Range Since Jan. 1 Highest	GOVERNMENT BONDS NEW YORK STOCK EXCHANGE	Saturday Sept. 17 Low High	Monday Sept. 19 Low High	Tuesday Sept. 20 Low High	Wednesday Sept. 21 Low High	Thursday Sept. 22 Low High	Friday Sept. 23 Low High	Sales for the Week Bonds ($)
— —	— —	101.11 May 9	101.11 May 9	‡Treasury 3⅛s 1949-1952		•100.19 100.20	•100.19 100.20	•100.19 100.20	•100.19 100.20	•100.18 100.19	---
105.1 Sep	105.28 Mar	— —	— —	Treasury 3s 1951-1955		•104.9 104.11	•104.9 104.11	•104.9 104.11	•104.8 104.10	•104.8 104.10	---
107.4 Sep	108.28 May	108.13 Jan 26	108.13 Jan 26	Treasury 2⅞s 1955-1960		•109.15 109.19	•109.15 109.19	•109.15 109.19	•109.14 109.18	•109.12 109.16	---
— —	— —	— —	— —	Treasury 2¾s 1951-1954		•103.9 103.11	•103.9 103.11	•103.9 103.11	•103.8 103.10	•103.8 103.10	---
— —	— —	— —	— —	Treasury 2¾s 1956-1959		•110.23 110.27	•110.23 110.27	•110.23 110.27	•110.21 110.23	•110.27 110.21	---
— —	— —	— —	— —	Treasury 2¾s 1958-1963		•111.25 111.29	•111.25 111.29	•111.25 111.29	•111.23 111.27	•111.20 11.24	---
— —	— —	110.23 Mar 11	110.23 Mar 11	Treasury 2¾s 1960-1965		•113.9 113.13	•113.9 113.13	•113.9 113.13	•113.8 113.12	•113.4 113.8	---
101.18 Dec	102.22 Feb	— —	— —	‡Treasury 2½s 1949-1953		•100.15 100.16	•100.15 100.16	•100.14 100.15	•100.14 100.15	•100.14 100.15	---
— —	— —	— —	— —	Treasury 2½s 1950-1952		•101.21 101.23	•101.21 101.23	•101.21 101.23	•101.21 101.23	•101.20 101.22	---
102.23 Sep	102.23 Sep	102.31 Jan 14	102.31 Jan 14	Treasury 2½s 1952-1954		•103.7 103.9	•103.7 103.9	•103.6 103.8	•103.5 103.7	•103.4 103.6	---
— —	— —	104.9 Feb 3	104.9 Feb 3	Treasury 2½s 1956-1958		•106.7 106.9	•106.8 106.10	•106.7 106.9	•106.3 106.5	•106.2 106.4	---
101.7 Sep	101.11 Jan	— —	— —	Treasury 2½s 1962-1967	STOCK EXCHANGE CLOSED	•105.1 105.3	•105.5 105.7	•105.8 105.10	•105.5 105.7	•105.2 105.4	---
101.19 Jun	101.19 Jun	102.1 Mar 11	104.6 Agu 10	Treasury 2½s 1963-1968		•104.14 104.16	•104.18 104.20	•104.21 104.23	•104.19 104.21	•104.14 104.16	---
100.24 Mar	100.25 Jan	103.8 July 25	103.8 July 25	Treasury 2½s Jun 1964-1969		•104 104.2	•104.5 104.7	•104.7 104.9	•104.5 104.7	•104 104.2	---
100.23 Jan	100.26 Apr	— —	— —	Treasury 2½s Dec 1964-1969		•103.29 103.31	•104.2 104.4	•104.4 104.6	•104.2 104.4	•103.29 103.31	---
100.23 Sep	100.24 Sep	101.12 Feb 9	101.13 Jun 24	Treasury 2½s 1965-1970		•103.26 103.28	•103.30 104	•104.1 104.3	•103.31 104.1	•103.26 103.28	---
100.16 Sep	101.12 Jun	101.7 Feb 7	103.2 Aug 2	Treasury 2½s 1966-1971		•103.23 103.25	•103.26 103.28	•103.29 103.31	•103.27 103.29	•103.24 103.26	---
100.7 Oct	100.27 May	100.18 Jan 6	101.28 Jun 30	Treasury 2½s Jun 1967-1972		•103 103.2	•103.1 103.3	•103.3 103.5	•103.1 103.3	•102.29 102.31	---
102.26 May	102.26 May	— —	— —	Treasury 2½s Sep 1967-1972		•105.25 105.27	•105.26 105.28	•105.27 105.29	•105.23 105.25	•105.19 105.21	---
100.7 Oct	100.23 Jun	100.28 Jun 14	103 Aug 8	Treasury 2½s Dec 1967-1972		•103 103.2	•103.1 103.3	•103.3 103.5	•103.1 103.3	•102.29 102.31	---
— —	— —	— —	— —	Treasury 2¼s 1951-1953		•103.2 103.4	•103.2 103.4	•103.2 103.4	•103.2 103.4	•103.1 103.3	---
— —	— —	— —	— —	Treasury 2¼s 1952-1955		•102.23 102.25	•102.23 102.25	•102.23 102.25	•102.22 102.24	•102.21 102.23	---
— —	— —	— —	— —	Treasury 2¼s 1954-1956		•106 106.4	•106 106.4	•106 106.4	•106 106.4	•105.30 106.2	---
101.14 Sep	102.13 July	102.30 Feb 9	105.4 Aug 10	Treasury 2¼s 1956-1959		•104.28 104.30	•104.29 104.31	•104.28 104.30	•104.25 104.27	•104.22 104.24	---
100 Mar	100.4 May	100.13 Jan 20	102.30 Sep 20	Treasury 2¼s Jun 1959-1962		•102.26 102.28	102.30 102.30	•103 103.2	•102.29 102.31	•102.26 102.28	10,000
100 Mar	100.2 Feb	100.17 Feb 9	101.3 Jun 14	Treasury 2¼s Dec 1959-1962		•102.26 102.28	•102.29 102.31	•102.31 103.1	•102.29 102.31	•102.26 102.28	---
— —	— —	100.21 Feb 9	100.21 Feb 9	‡Treasury 2s Dec 1949-1951		•100.11 100.12	•100.10 100.11	•100.10 100.11	•100.10 100.11	•100.10 100.11	---
100.31 Sep	101.13 Mar	— —	— —	Treasury 2s Mar 1950-1952		•100.15 100.16	•100.15 100.16	•100.15 100.16	•100.15 100.16	•100.15 101.16	---
— —	— —	— —	— —	Treasury 2s Sep 1950-1952		•100.29 100.30	•100.29 100.30	•100.29 100.30	•100.29 100.30	•100.29 100.30	---
101.7 Dec	101.26 May	101.8 Jan 26	101.8 Jan 26	Treasury 2s 1951-1953		•101.21 101.23	•101.21 101.23	•101.21 101.23	•101.20 101.22	•101.20 101.22	---
— —	— —	— —	— —	Treasury 2s 1951-1955		•101.27 101.29	•101.27 101.29	•101.27 101.29	•101.26 101.28	•101.26 101.28	---
100.31 Sep	101.18 July	— —	— —	Treasury 2s Jun 1952-1954		•102.2 102.4	•102.2 102.4	•102.2 102.4	•102.1 102.3	•102 102.2	---
100.30 Sep	101.19 July	101.18 Feb 9	101.18 Feb 9	Treasury 2s Dec 1952-1954		•102.11 102.13	•102.11 102.13	•102.11 102.13	•102.10 102.12	•102.9 102.11	---
— —	— —	— —	— —	Treasury 2s 1953-1955		•103.30 104.2	•103.30 104.2	•103.30 104.2	•103.30 104.2	•103.29 104.1	---
100.7 Oct	100.16 Apr	— —	— —	Treasury 1½s 1950		•100.16 100.17	•100.16 100.17	•100.16 100.17	•100.15 100.16	•100.15 100.16	---
				International Bank for Reconstruction & Development							
94.10 Jan	98.30 May	98.24 Jan 10	101.2 July 14	10-year 2¼s 1957		•101.2 101.6	•101.2 101.4	•101.2 101.4	•101.1 101.4	•101.1 101.4	---
94.14 Jan	99.30 May	99.11 Jan 5	102.16 Sep 2	25-year 3s 1972		•102.12 102.16	102.11 102.11	•102.13 102.15	•102.13 102.16	•102.13 102.16	7,000

•Bid and asked price. No sales transacted this day. ‡The following Treasury bonds are being called for redemption: 3⅛s due 1949-52, called Dec. 15 at 100; 2½s due 1949-53, called Dec. 15 at 100; 2s due Dec. 15, 1949-51, called Dec. 15 at 100. a Odd lot transaction. r Registered bond transaction.

RANGE FOR WEEK ENDED SEPTEMBER 23

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low	High	Bonds Sold No.	Range Since Jan. 1 Low	High
New York City Transit Unification Issue— 3% Corporate Stock 1980	J-D	--	105½	106	31	104	107¾

Foreign Securities

WERTHEIM & CO.
Members New York Stock Exchange
120 Broadway, New York

Telephone REctor 2-2300 *Teletype* NY 1-1693

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low	High	Bonds Sold No.	Range Since Jan. 1 Low	High
Foreign Govt. & Municipal							
Agricultural Mtge Bank (Colombia)—							
§△Gtd sink fund 6s 1947	F-A	--	•61	--	--	70	71
△Gtd sink fund 6s 1948	A-O	--	•61	--	--	62	62
Akershus (King of Norway) 4s 1968	M-S	--	•93¼	--	--	81	93½
§△Antioquia (Dept) coll 7s A 1945	J-J	47	46¼	47	10	37⅛	47
§△External s f 7s series B 1945	J-J	--	•45¾	47	--	37⅜	46¼
§△External s f 7s series C 1945	J-J	--	•45¾	--	--	37⅜	46¼
§△External s f 7s series D 1945	J-J	--	46⅛	46⅜	3	37	46⅜
△External s f 7s 1st series 1957	A-O	--	46⅞	46⅞	4	37¼	46⅞
△External sec s f 7s 2d series 1957	A-O	--	•45¾	56½	--	37⅛	46½
△External sec s f 7s 3rd series 1957	A-O	--	•45¾	56½	--	37¼	46
Antwerp (City) external 5s 1958	J-D	104½	104½	105	12	95	106
Australia (Commonwealth) 5s 1955	J-J	99¼	99¼	100¼	240	98⅞	103½
10-year 3¼s 1956	F-A	91½	91½	93⅜	41	90	97⅝
10-year 3¼s 1957	J-D	90¾	90⅛	91	15	89	95⅞
20-year 3½s 1967	J-D	87¾	87½	88¼	12	85½	92¾
20-year 3½s 1966	J-D	87½	87½	88	4	85	93¾
15-year 3⅜s 1962	F-A	86½	86½	87¾	13	84¼	93⅞
Belgium (Kingom of) ext l s f 6s 1955	J-J	111	111	111	2	102½	112
External s f 7s 1955	J-D	121	120	121	21	115	121
§△Brazil (U S of) external 8s 1941	J-D	--	•74	80	--	60¼	74
Stamped pursuant to Plan A (Int reduced to 3.5%) 1978	A-O	--	54	54	21	45½	54½
△External s f 6½s of 1926 1957	A-O	--	•72½	--	--	62	74
Stamped pursuant to Plan A (Int reduced to 3.375%) 1979	J-D	--	53¼	55	303	46	55
△External s f 6½s of 1927 1957	A-O	72½	72½	72½	1	60¼	72½
Stamped pursuant to Plan A (Int reduced to 3.375%) 1979	A-O	54⅛	52¾	54⅛	53	43	54⅞
△7s (Central Ry) 1952	J-D	--	•72	--	--	61	72
Stamped pursuant to Plan A (Int reduced to 3.5%) 1978	J-D	--	•55⅛	--	--	46½	55
6% funding bonds of 1931 due 1951 Stamped pursuant to Plan A (Int reduced to 3.375%) 1979	A-O	--	52½	53¼	7	42½	53¼
External $ bonds of 1944 (Plan B)—							
3¾s Series No. 1	J-D	--	67	67	2	62⅛	71
3¾s Series No. 2	J-D	--	66⅝	66⅝	5	57½	69
3¾s Series No. 3	J-D	--	66½	67	8	59	69
3¾s Series No. 4	J-D	--	•66	67	--	57¾	69
3¾s Series No. 5	J-D	--	•66½	--	--	58¼	69
3¾s Series No. 7	J-D	--	70	70	1	70	73
3¾s Series No. 8	J-D	70	70	70	3	62½	73
3¾s Series No. 9	J-D	--	•70	--	--	58½	73
3¾s Series No. 10	J-D	--	75	70	5	60½	73
3¾s Series No. 11	J-D	--	•63⅝	65	--	58½	65
3¾s Series No. 12	J-D	--	•63⅝	65	--	58	65
3¾s Series No. 13	J-D	--	•63⅝	--	--	59	65
3¾s Series No. 14	J-D	--	•63⅝	65	--	55⅛	66
3¾s Series No. 15	J-D	--	•63⅝	65	--	59½	65
3¾s Series No. 16	J-D	--	64¼	64¼	1	60	65
3¾s Series No. 17	J-D	--	•63⅝	64½	--	58	65⅛
3¾s Series No. 18	J-D	--	•63⅝	64½	--	56	65½
3¾s Series No. 19	J-D	--	•63⅝	65	--	58½	65
3¾s Series No. 20	J-D	--	•63⅝	--	--	59½	65
3¾s Series No. 21	J-D	--	•63⅝	--	--	60¾	65
3¾s Series No. 22	J-D	--	•64	67¾	--	55⅛	65
3¾s Series No. 23	J-D	--	64	64	5	55½	65
3¾s Series No. 24	J-D	--	•63⅝	--	--	60	70
3¾s Series No. 25	J-D	--	64½	64½	8	57	66
3¾s Series No. 26	J-D	--	•63⅝	65	--	56¼	65
3¾s Series No. 27	J-D	--	•63⅝	--	--	60¾	65
3¾s Series No. 28	J-D	--	•63⅝	64½	--	59	64½
3¾s Series No. 29	J-D	--	•64	65	--	58	65
3¾s Series No. 30	J-D	--	•63⅝	--	--	60½	63¼
Brisbane (City) s f 5s 1957	M-S	98	97⅞	98⅝	54	97⅞	101¾
Sinking fund gold 5s 1958	F-A	--	98½	98⅝	25	98½	101½
Sinking fund gold 6s 1950	J-D	100⅛	100¼	100⅛	10	100	102½
Canada (Dominion of) 4s 1960	A-O	--	102	102¾	59	102	104¼
25-year 3¼s 1961	J-J	104⅝	104½	105	26	104½	107⅝
△Carlsbad (City) 8s 1954	J-J	--	•57	--	--	54⅛	59
§△Chile (Rep) External s f 7s 1942	M-N	--	•35½	--	--	35	37
§△7s assented 1942	M-N	--	•27¾	30	--	25¾	28¾
△External sinking fund 6s 1960	A-O	--	35½	35½	1	34¼	37½
△6s assented 1960	A-O	28	27⅝	28	9	25¾	29½
△Extl sinking fund 6s Feb 1961	F-A	--	•35½	--	--	34	37½
△6s assented Feb 1961	F-A	--	27⅝	27⅝	2	26⅛	29
△Ry external s f 6s Jan 1961	J-J	36	36	36	5	34½	37½
△6s assented Jan 1961	J-J	--	27⅝	27⅝	1	26	29½
△Extl sinking fund 6s Sep 1961	M-S	--	•35½	--	--	34½	37
△6s assented Sep 1961	M-S	--	27⅝	27⅝	5	25⅞	29
△External sinking fund 6s 1962	A-O	--	•35½	--	--	35½	36⅞
△6s assented 1962	A-O	28	28	28	1	25¾	29
△External sinking fund 6s 1963	M-N	--	•35½	--	--	34½	36⅞
△6s assented 1963	M-N	--	•27¾	--	--	26	29
Extl s f $ bonds 2-3s 1993	J-D	27	26⅜	27	59	25	29¼
△Chile Mortgage Bank 6½s 1957	J-D	--	•35½	40	--	34½	37½
△6½s assented 1957	J-D	--	27⅝	27⅝	1	26	29
△Sinking fund 6¾s 1961	J-D	--	•35½	--	--	34½	37
△6¾s assented 1961	J-D	28	28	28	6	26	29
△Guaranteed sink fund 6s 1961	A-O	--	•35½	--	--	34	37½
△6s assented 1961	A-O	--	27⅝	27⅝	2	26	29
△Guaranteed sink fund 6s 1962	M-N	--	•35½	--	--	35½	36¼
△6s assented 1962	M-N	--	27⅝	27⅝	2	26⅜	29
△Chilean Cons Munic 7s 1960	M-S	--	•35½	--	--	35½	37⅛
△7s assented 1960	M-S	--	•27¾	--	--	26	29
△Chinese (Hukuang Ry) 5s 1951	J-D	4¼	4¼	4¼	1	4¼	7¾

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For footnotes see page 33.

NEW YORK BOND RECORD

RANGE FOR WEEK ENDED SEPTEMBER 23

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low	High	Bonds Sold No.	Range Since Jan. 1 Low	High
Colombia (Republic of)—							
△6s of 1928 Oct 1961	A-O	--	*77	--	--	70	82
△6s of 1927 Jan 1961	J-J	--	*77	--	--	70	82⅛
3s external s f $ bonds 1970	A-O	44	44	45⅞	174	35½	46⅛
§△Colombia Mtge Bank 6½s 1947	A-O	--	*47	--	--	42½	47½
§△Sinking fund 7s of 1926 1946	M-N	--	*47	--	--	41½	47½
§△Sinking fund 7s of 1927 1947	F-A	--	*47	--	--	41⅛	47
Copenhagen (City) 5s 1952	J-D	79½	79	80¾	49	68⅞	84
25-year gold 4½s 1953	M-N	74½	74½	76⅜	14	63⅝	79
△Costa Rica (Rep of) 7s 1951	M-N	17¼	15⅛	17¼	105	12½	17¼
Cuba (Republic of) 4½s extl 1977	J-D	--	*108⅜	110½	--	104⅛	113⅜
Czechoslovakia (State)—							
Stamped assented (int reduced to 6%) extended to 1960	A-O	--	*47	57	--	52	63
§△Denmark 20-year extl 6s 1942	J-J	90⅝	90¼	91¼	24	81½	97⅞
External gold 5½s 1955	F-A	87½	87½	89	52	74⅜	90¼
External gold 4½s 1962	A-O	80	79	80¼	25	64⅝	83½
El Salvador (Republic of)—							
4s extl s f $ Jan 1, 1976	J-J	--	*71	74	--	71	77
3½s extl s f $ Jan 1, 1976	J-J	--	*55	58	--	55	61½
3s extl s f $ Jan 1, 1976	J-J	--	*45⅛	48	--	45	52½
△Estonia (Republic of) 7s 1967	J-J	--	*12	15	--	10	14
French Republic extl 7s 1949	M-S	--	104½	104½	3	101½	104¾
Greek Government—							
△7s part paid 1964	M-N	--	*8½	10¼	--	6	12⅛
△6s part paid 1968	F-A	9¼	8⅞	9¼	22	5¼	10½
Helsingfors (City) ext 6½s 1960	A-O	--	*65¼	68	--	53	65
Irish Free State extl s f 5s 1960	M-N	--	*100¾	--	--	100¼	101⅝
Italian (Republic) extl s f 1-3s 1977	J-J	36¼	36	36¼	60	18	39¾
Italian Credit Consortium for Public Works 1% to 3% 1977	J-J	32¼	31⅝	32¼	72	16½	37
§△7s series B 1947	M-S	--	--	--	--	26	40½
Italian Public Utility—							
Credit Institute 1% to 3% 1977	J-J	.32	31¾	32¼	80	16¼	37
△External 7s 1952	J-J	--	--	--	--	27½	51
△Italy (Kingdom of) 7s 1951	J-D	--	e55⅜	56½	11	28⅛	60
△Jugoslavia (State Mtge Bk) 7s 1957	A-O	--	10⅛	10⅛	2	7	11¼
△Medellin (Colombia) 6½s 1954	J-D	46¼	46	46¼	20	37¼	46½
Metropolitan Water Sewerage & Drainage Board 5½s 1950	A-O	100 1/16	100	100 1/16	11	99¼	102
Mexican Irrigation—							
§△4½s assented to 1922 agree 1943	M-N	--	--	--	--	--	--
△4½s small 1943	---	--	--	--	--	--	--
△New assented (1942 agree) 1968	J-J	--	e5	e5	3	4¼	5
△Small 1968	---	--	--	--	--	4½	4½
Mexico (Republic of)—							
§△5s of 1899 due 1945	Q-J	--	--	--	--	--	--
△Large	---	--	--	--	--	--	--
△Small	---	--	--	--	--	--	--
§△5s Assented to 1922 agree 1945	Q-J	--	--	--	--	15½	15½
△Large	---	--	--	--	--	--	--
△Small	---	--	--	--	--	--	--
△5s New ass'td (1942 agree) 1963	J-J	--	8¾	9⅞	6	7½	11
△Large	---	--	9⅞	9⅞	20	8½	11
△Small	---	--	*9⅛	10¼	--	7⅞	11
△4s of 1904 (assented to 1922 agreement) 1954	J-D	--	*5	--	--	6¾	7½
△4s new ass'td (1942 agree) 1968	J-J	5¼	5¼	5¼	11	4	5¼
§△4s of 1910 (assented to 1922 agreement) 1945	J-J	--	--	--	--	--	--
△Small	---	--	--	--	--	--	--
△4s New ass'td (1942 agree) 1963	J-J	--	8	8	1	6½	8
△Small	---	7¾	7⅝	7¾	65	6	8
§△Treasury 6s of 1913 (ass'td to 1922 agreement) 1933	J-J	--	--	--	--	9¼	9¼
△Small	---	--	--	--	--	--	--
△6s New ass'td (1942 agree) 1963	J-J	--	*10⅜	--	--	10½	11½
△Small	---	--	10½	10⅝	30	8½	11⅜
△Milan (City of) 6½s 1952	A-O	--	49	49	5	26⅜	54¼
Minas Geraes (State)—							
△Sec external s f 6½s 1958	M-S	--	--	--	--	38	38
Stamped pursuant to Plan A (Int reduced to 2.125%) 2008	M-S	--	*27½	29½	--	25½	30
△Sec external s f 6½s 1959	M-S	--	*39½	--	--	37	39½
Stamped pursuant to Plan A (Int reduced to 2.125%) 2008	M-S	--	*28	29½	--	25½	30
Netherlands (Kingdom) 3¾ 1957	M-N	94	94	95	27	93	96⅜
Norway (Kingdom of) 4½s 1956	M-S	--	96	96½	15	88	99½
External sink fund 4¼s 1965	A-O	--	95⅞	96¾	6	83⅛	97¼
4s sink fund extl loan 1963	F-A	--	*95¼	96¼	--	80½	96¾
3½s s f external 1957	A-O	--	90¾	90¾	4	80	93¾
Municipal Bank extl s f 5s 1970	J-D	--	*92	104	--	83	98
Oslo (City) sink fund 4½s 1955	A-O	--	*96	--	--	81⅛	96
Panama (Republic)—							
△Stamped assented 5s 1963	M-N	--	100½	102½	1	89	110
Stamp mod 3¼s ext to 1994	J-D	--	85½	88	4	82	94
Ext sec ref 3½s series B 1967	M-S	--	*103½	--	--	102¾	103
§△Pernambuco (State of) 7s 1947	M-S	--	*37	--	--	35	40
Stamped pursuant to Plan A (Int reduced to 2.125%) 2008	M-S	--	29½	29½	2	25½	30½
△Peru (Rep of) external 7s 1959	M-S	--	20⅞	21⅛	11	17½	21⅛
△Nat loan extl s f 6s 1st ser 1960	J-D	21	20⅞	21⅛	25	17¼	21½
△Nat loan extl s f 6s 2d ser 1961	A-O	--	20⅞	21¼	20	17¼	21⅜
§△Poland (Rep of) gold 6s 1940	A-O	--	*9¾	--	--	8	10½
△4½s assented 1958	A-O	--	*10¼	11	--	6⅛	14¼
§△Stabilization loan s f 7s 1947	A-O	--	16	16	1	15	16
△4½s assented 1968	A-O	10¾	10	10¾	18	5⅞	15
△External sink fund gold 8s 1950	J-J	--	*12	19	--	9⅞	19
△4½s assented 1963	J-J	10¾	9⅜	10¾	18	6⅛	14
△Porto Alegre (City of) 8s 1961	J-D	--	*38	--	--	39	40
Stamped pursuant to Plan A (Int reduced to 2.375%) 2001	J-J	--	*30⅜	35	--	27½	31
7½s 1966 stmp pursuant to Plan A (Int reduced to 2.25%) 2006	J-J	--	*28	30	--	27⅝	29⅞
§△Rio de Janeiro (City of) 8s 1946	A-O	--	*38	--	--	39	40
Stamped pursuant to Plan A (Int reduced to 2.375%) 2001	A-O	--	33	33½	2	27	33½
△External sec 6½s 1953	F-A	--	38	38	1	33½	38½
Stamped pursuant to Plan A (Int reduced to 2%) 2012	F-A	--	28⅛	28⅛	3	24¾	29⅛
Rio Grande do Sul (State of)—							
§△8s extl loan of 1921 1946	A-O	--	*44	--	--	45	46
Stamped pursuant to Plan A (Int reduced to 2.5%) 1999	A-O	34⅞	34⅞	34⅞	15	29	34⅞
△6s external sink fund gold 1968	J-D	38	38	38	2	35	38
Stamped pursuant to Plan A (Int reduced to 2%) 2012	J-D	--	27⅜	27⅜	1	24½	28½
△7s external loan of 1926 1966	M-N	--	*38½	--	--	39½	40
Stamped pursuant to Plan A (Int reduced to 2.25%) 2004	J-D	--	*29¼	--	--	27	29¼
7s 1967 stmp pursuant to Plan A (Int reduced to 2.25%) 2004	J-D	29⅞	29⅞	29⅞	1	27½	29⅞
△Rome (City of) 6½s 1952	A-O	--	49½	49½	1	25⅝	54¼
△Sao Paulo (City) 8s 1952	M-N	--	*57	--	--	53	55½
Stamped pursuant to Plan A (Int reduced to 2.375%) 2001	M-N	--	*53⅛	--	--	34⅞	44
△6½s extl secured s f 1957	M-N	--	*57	--	--	46	54
Stamped pursuant to Plan A (Int reduced to 2%) 2012	M-N	--	55	55	1	33½	55
§△San Paulo (State) 8s 1936	J-J	--	--	--	--	55¼	83½
Stamped pursuant to Plan A (Int reduced to 2.5% 1999	J-J	--	70	70	3	41	72
△8s external 1950	J-J	86	86	86	1	66	86
Stamped pursuant to Plan A (Int reduced to 2.5%) 1999	J-J	--	68½	73	12	41	73
San Paulo (State) (continued)—							
△7s extl water loan 1956	M-S	--	--	--	--	58	78½
Stamped pursuant to Plan A (Int reduced to 2.25%) 2004	J-J	--	70	70	2	48	70½
△6s extl dollar loan 1968	J-J	--	--	--	--	55	80
Stamped pursuant to Plan A (Int reduced to 2%) 2012	A-O	--	70	72	2	38	72
Serbs Croats & Slovenes (Kingdom)—							
△8s secured external 1962	M-N	9½	9⅜	9½	21	5¾	11⅜
△7s series B sec extl 1962	M-N	9½	9½	9½	25	5⅜	11½
△Silesia (Prov of) extl 7s 1958	J-D	--	*8½	18	--	11	15½
△4½s assented 1958	J-D	--	*8½	9⅞	--	6	11
Sydney County Council 3½s 1957	J-J	--	91½	92¼	8	90⅛	93
§△Uruguay (Republic) extl 8s 1946	F-A	--	*126	--	--	--	--
△External sink fund 6s 1960	M-N	--	*130½	--	--	130	130½
△External sink fund 6s 1964	M-N	--	*121	--	--	--	--
3¾-4-4⅛s ($ bond of 1937)—							
External readjustment 1979	M-N	83¼	83¼	84¼	49	81	86¼
External conversion 1979	M-N	--	89¾	89¾	5	82	89¾
3⅞-4⅛-4⅜s extl conv 1978	J-D	--	83	83	1	79	88
4-4¼-4½s extl readjustment 1978	F-A	--	*88¾	--	--	81½	89½
3½s extl readjustment 1984	J-J	--	*77	82	--	70	81
△Warsaw (City) external 7s 1958	F-A	--	*5	12	--	6	14
△4½s assented 1958	F-A	--	*6⅛	7	--	5⅜	9⅜
RAILROAD AND INDUSTRIAL COMPANIES							
△Adriatic Electric Co 7s 1952	A-O	--	*50	--	--	36¼	57
Alabama Great Southern 3½s 1967	M-N	--	*104⅞	--	--	104½	104⅞
Alabama Power 1st mtge 3½s 1972	J-J	106¾	106⅝	106¾	2	104½	108⅛
Albany & Susquehanna RR 4½s 1975	A-O	--	*101¾	--	--	100¼	101⅝
Alleghany & Western 1st gtd 4s 1998	A-O	--	*70½	75	--	66¾	80⅛
Allis-Chalmers Mfg 2s debs 1956	M-S	--	99¾	100	11	98¾	100
American Airlines 3s debs 1966	J-D	92	90	92	7	75	92
Amer & Foreign Pow deb 5s 2030	M-S	88	86⅛	88½	191	76	92
American Telephone & Telegraph Co—							
2¾s debentures 1980	F-A	99⅝	99	99¾	94	92	100⅜
2¾s deductions 1975	A-O	100	100	100¼	105	94½	100¾
2⅝s debentures 1986	J-J	96½	96	96⅝	73	88¼	97¼
2¾s conv debentures 1961	J-D	105¾	105⅜	105¾	228	101⅛	105⅛
2¾s debentures 1952	A-O	99½	99	99½	38	92	100
2⅞s debentures 1987	J-D	--	101⅜	101¾	15	94	102
2¾s conv debentures 1957	J-D	107⅞	107⅜	108	112	103	110⅜
3⅜s debentures 1973	J-D	106⅛	106⅛	106½	21	103¼	107⅜
3⅛s conv debentures 1959	J-D	112¼	112	113¼	579	106⅜	114
Amer Tobacco Co deb 3s 1962	A-O	104⅜	104⅛	104⅜	22	103	104⅞
3s debentures 1969	A-O	104½	104½	104¾	53	102¾	105
Ann Arbor 1st gold 4s July 1995	Q-J	--	*78	102	--	78	81¾
A P W Products Co 5s 1966	A-O	--	69	69	1	69	92
Atchison Topeka & Santa Fe—							
General 4s 1995	A-O	127¾	127¾	128¼	32	122⅝	128¼
Stamped 4s July 1 1995	M-N	--	*118	118¼	--	109	118¼
Atlanta & Charlotte Air Line Ry—							
1st mortgage 3¾s 1963	M-N	--	*102⅜	103½	--	102½	104½
Atlantic Coast 1st cons 4s July 1952	M-S	--	102½	102⅞	14	101½	105⅛
General unified 4½s A 1964	J-D	97½	96½	98½	8	93½	103¾
Atlantic Refining 2⅝s debs 1966	J-J	--	101⅞	101⅞	12	99⅞	102½

B

Baltimore & Ohio RR—							
1st mtge 4s ser A July 1975	A-O	--	86½	87¾	28	80	88
1st mtge 5% ser B (4% fixed and 1% contingent int) July 1975	A-O	90	89¾	90⅜	24	83⅞	95½
Ref & gen mtge 5% (2% fixed and 3% contingent interest)—							
Series G due Dec 1 1995	J-D	59¼	58¼	59¼	67	49½	63⅛
Series K due Mar 1 2000	M-S	59	58⅛	59⅛	194	49½	62⅞
Series M due Mar 1 1996	M-S	59	58⅛	59	68	49¾	63
Ref & gen mtge 6% (2⅝% fixed and 3⅜% contingent interest)—							
Series J due Dec 1 1995	J-D	66⅜	66	67½	33	59⅛	73
△4½s conv income Feb 1 2010	May	46⅞	45¼	46⅞	184	39½	52½
Pgh Lake Erie & West Va—							
Ref 4s series A 1980	M-N	83¼	83¼	83¾	3	75¾	85½
S'western div 1st mtge 5% ser A (3½% fxd & 1½% cont int) 1980	J-J	67⅞	69¼	67⅞	56	60¼	74½
Toledo Cincinnati division 1st lien & ref M 4s ser D 1985	J-J	71	71	71	3	66	78
Bangor & Aroostook RR—							
Con ref 4s 1951	J-J	--	84½	85⅛	25	80	95
4s stamped 1951	J-J	--	85	85	5	80½	95
Beech Creek Extension 1st 3½s 1951	A-O	--	*97	100	--	100	100
Bell Telephone of Pa 5s series C 1960	A-O	--	120½	120¾	3	119¾	121½
Beneficial Indus Loan 2½s debs 1961	M-N	--	99	99	10	94¾	99¼
3¼s s f debentures 1964	F-A	--	105⅛	105⅛	6	102¾	105⅛
Bethlehem Steel Corp—							
Cons mtge 2¾s ser I 1970	J-J	--	99⅞	100¼	21	97⅜	100¾
Cons mtge 2¾s ser J 1976	M-N	--	100	100	5	97⅜	100½
Cons mtge 3s ser K 1979	J-J	--	*102⅞	103½	--	101	103⅜
Boston & Maine RR—							
1st mtge 5s series AC 1967	M-S	--	*75	82½	--	83	87
1st mtge 5s series II 1955	M-N	--	*101½	--	--	101	101¾
1st mtge 4¾s series JJ 1961	A-O	--	*	89⅞	--	--	--
1st mtge 4s series RR 1960	J-J	72⅞	72⅞	74	5	72⅞	83⅞
△Inc mtge 4½s ser A July 1970	M-N	46½	45⅜	46½	92	44¾	59¼
△Breda (Ernesto) Co 7s 1954	F-A	--	--	--	--	35½	35½
Bristol-Myers Co 3s Debs 1968	A-O	--	*104⅜	105¼	--	103½	104⅛
Bklyn Union El 1st gold 5s 1950	F-A	--	*160	--	--	100⅞	102
Bklyn Union Gas 4s debentures 1969	M-S	--	*103	103⅞	--	97¾	103⅞
Gen mtge 2⅞s 1976	J-J	--	100	100⅜	8	90¼	100⅜
Buffalo Niagara El 1st mtge 2¾s 1975	M-N	--	101½	101½	5	98⅜	102⅛
Buffalo Rochester & Pgh Ry—							
Stamped modified 4½s 1957	M-N	--	54⅛	55	5	50⅜	61½
Bush Terminal 1st 4s 1952	A-O	--	*101⅜	--	--	100⅜	102
Consolidated 5s 1955	J-J	96½	95¾	96½	10	91⅛	99
Bush Terminal Bldgs 5s gtd 1960	A-O	--	106	106	7	105	106

C

C I T Financial Corp—							
2⅝s debentures 1959	A-O	--	101¼	101¼	25	100	101¼
California Elec Power 1st 3s 1976	J-D	--	*102	103	--	99½	103
Calif Oregon Power 3⅛s 1974	M-N	--	*103¼	--	--	102	104
Canada Southern cons gtd 5s A 1962	A-O	95½	95	96½	27	94¾	104⅝
Canadian National Ry—							
Guaranteed gold 4½s 1957	J-J	113¾	113½	114	17	113½	115½
Guaranteed gold 5s Oct 1969	A-O	--	104⅞	104⅞	5	104⅞	107⅜
Guaranteed gold 5s 1970	F-A	--	106 1/32	106 1/16	3	106 1/32	108⅜
Guaranteed gold 4¾s 1955	J-D	--	111½	111½	1	111½	113½
Guaranteed gold 4½s 1956	F-A	--	111½	112	27	111½	113⅜
Guaranteed gold 4½s 1951	M-S	105	105	105⅝	43	105	106⅜
Canadian Pacific Ry—							
4% conv deb stock (perpetual)	J-J	97½	96½	98½	56	93⅜	101¼
Carolina Clinchfield & Ohio 4s 1965	M-S	--	107½	107½	5	106¾	108⅞
Carthage & Adirondack Ry—							
1st mtge gtd 4s 1981	J-D	--	*53	57½	--	59½	62
Celanese Corp 3s debs 1965	A-O	--	*103½	104½	--	102½	104½
Celotex Corp 3½s debs 1960	F-A	--	101	101	6	99¼	101⅜
3½s debs (1947 issue) 1960	F-A	--	*101	--	--	101½	101½
§△Cent Branch U P 1st gold 4s 1948	J-D	--	77¾	77¾	2	75	79⅞
Central of Georgia Ry—							
1st mtge 4s ser A 1995	J-J	--	59¾	60½	30	55⅛	67½
△Gen mtge 4½s ser A Jan 1 2020	May	--	63¼	63¼	2	63¼	72
△Gen. mtge 4½s ser B Jan 1 2020	May	42½	41¼	42⅞	56	40	52
Central Illinois Light 3½s 1966	A-O	--	*108¼	--	--	108	108¼

For footnotes see page 33.

NEW YORK BOND RECORD

RANGE FOR WEEK ENDED SEPTEMBER 23

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low	High	Bonds Sold No.	Range Since Jan. 1 Low	High
△Central of N J gen gold 5s 1987	J-J	60⅝	59⅝	60¾	76	49½	78½
△5s registered 1987	Q-J	60¾	59½	60¾	93	49¼	78
△General 4s 1987	J-J	--	55¼	55¼	4	48	70
△4s registered 1987	Q-J	--	--	--	--	49½	49½
Central New York Power 3s 1974	A-O	--	105¼	105¼	7	102⅛	105½
Central Pacific Ry Co—							
1st & ref 3½s ser A 1974	F-A	--	101⅞	101⅞	10	99½	102
1st mtge 3⅜s ser B 1968	F-A	--	*104	--	--	103	105¼
Champion Paper & Fibre deb 3s 1965	J-J	--	*101¾	102¾	--	100	101¼
Chesapeake & Ohio Ry—							
General gold 4½s 1992	M-S	130	130	130¾	9	122⅝	130¾
Ref & Impt M 3½s series D 1996	M-N	101¼	101¼	101¾	16	97	103½
Ref & impt M 3½s series E 1996	F-A	102	102	103	31	97	103½
Ref & imp M 3⅞s series H 1973	J-D	--	104⅞	105	19	104¼	107½
R & A Div 1st cons gold 4s 1989	J-J	--	*122½	124⅞	--	118	125
2d consol gold 4s 1989	J-J	--	*113¼	--	--	109½	113¼
Chicago Burlington & Quincy RR—							
General 4s 1958	J-J	112	112	112½	9	109⅞	112½
1st & ref 4½s series B 1977	F-A	108½	108½	108¾	12	108½	111¼
1st & ref mtge 3⅛s 1985	F-A	--	100½	100½	6	98½	101⅝
1st & ref mtge 2⅞s 1970	F-A	99	98⅞	99¼	19	94¾	99¼
Chicago & Eastern Ill RR—							
△Gen mtge inc conv 5s 1997	J-J	35	33½	35	37	32⅛	46⅛
1st mtge 3¾s ser B 1985	M-N	--	*67	70	--	67	75
Chicago & Erie 1st gold 5s 1982	M-N	120⅜	120⅜	120⅜	2	118	120¾
Chicago Gt West 1st 4s series A 1988	J-J	--	75	75	4	75	87
△Gen inc mtge 4½s Jan 1 2038	J-J	--	61¼	62	3	56⅝	77½
Chicago Ind & Louisville Ry—							
△1st mtge 4s inc ser A Jan 1983	J-J	--	49	49	10	45½	65⅛
△2d mtge 4½s inc ser A Jan 2003	J-J	--	*36	40½	--	33	51
Chicago Indiana & Southern 4s 1956	J-J	--	88	8d	2	81½	94¼
Chic Milw St Paul & Pac RR—							
1st mtge 4s ser A 1994	J-J	--	97½	97½	16	96	103⅜
Gen mtge 4½s inc ser A Jan 1 2019	Apr	55½	53½	56¼	68	48¾	65
4½s conv inc ser B Jan 1 2044	Apr	46⅛	43½	46½	96	38¾	54
Chicago & North Western Ry—							
2nd mtge conv inc 4½s Jan 1 1999	Apr	47¾	46¼	48¼	190	46⅛	59⅞
1st mtge 3s ser B 1989	J-J	--	*86	87½	--	86½	91½
Chicago Rock Island & Pacific Ry—							
1st mtge 4s series A 1994	J-J	105	105	105½	21	105	107⅞
Gen mtge conv 4½s ser A Jan 2019	Apr	97⅛	96½	98	193	88½	98⅝
Chicago St L & New Orleans 5s 1951	J-D	--	*102¾	103¾	--	102¼	104
Gold 3½s 1951	J-D	--	--	--	--	--	--
Memphis Div 1st gold 4s 1951	J-D	--	--	--	--	101⅛	102
Chic Terre Haute & S'eastern Ry—							
1st & ref M 2¾-4¼s 1994	J-J	--	*70½	73	--	71	80
Income 2½-4¼s 1994	J-J	--	66	66	1	65	72½
Chicago Union Station—							
1st mtge 3⅛s series F 1963	J-J	105¾	105¾	106	6	102½	106½
1st mtge 2⅞s ser G 1963	J-J	--	103¼	103¼	3	101	103¼
Chic & West'n Indiana conv 4s 1952	J-J	--	103	103	9	102½	104⅝
1st & ref 4¼s series D 1962	M-S	104	104	104⅛	10	101¾	106⅜
Cinc Gas & Elec 1st mtge 2¾s 1975	A-O	--	102¼	102⅞	7	100	103
1st mortgage 2⅞s 1978	J-J	--	*102¼	--	--	102¼	102¼
Cincinnati Union Terminal—							
1st mtge gtd 3⅜s series E 1969	F-A	--	110½	110½	1	106⅞	111
1st mtge 2¾s ser G 1974	F-A	102¼	102⅛	102½	17	99	102¾
City Ice & Fuel 2¾s debs 1966	J-D	--	95	95	3	92	96
City Investing Co 4s debs 1961	J-D	--	83	83½	12	79	83½
Cleve Cin Chic & St Louis Ry—							
General gold 4s 1993	J-D	--	70¾	71½	2	65½	86¼
General 5s series B 1993	J-D	--	--	99	--	--	--
Ref & impt 4½s series E 1977	J-J	60	58⅜	60	86	54⅜	68⅝
Cin Wab & Mich Div 1st 4s 1991	J-J	56⅞	56⅞	56⅞	1	50	62½
St Louis Div 1st coll trust 4s 1990	M-N	--	77	77	2	77	87½
Cleveland Electric Illum 3s 1970	J-J	--	*106⅝	107	--	104½	107½
1st mortgage 3s 1982	J-D	105¾	105¾	106	2	104¾	107¼
Cleveland & Pittsburgh RR—							
Series D 3½s gtd 1950	F-A	--	--	--	--	101⅝	101⅝
Cleve Short Line 1st gtd 4½s 1961	A-O	--	97	97½	31	96	101¾
Cleveland Union Terminals Co—							
1st mtge 5½s series A 1972	A-O	--	107	107¼	5	104¾	108
1st mtge 5s series B 1973	A-O	105⅝	105⅛	105¾	7	102	106½
1st mtge 4½s series C 1977	A-O	103¾	103⅛	103¾	18	98⅛	103⅞
Colorado & Southern Ry—							
4½s (stamped modified) 1980	M-N	--	44⅛	44⅞	5	39½	50¾
Colorado Fuel & Iron Corp—							
1st mtge & coll tr 4s 1964	A-O	--	*98	100½	--	98	100
Columbia Gas & Electric Corp—							
3⅛s debentures 1971	M-S	--	*104	104¾	--	101¾	104¾
Columbia Gas System, Inc—							
3¼s debentures 1973	A-O	--	*105⅝	--	--	103½	105⅝
3s debentures 1974	M-S	102⅛	102⅛	102⅛	1	100⅜	102⅛
Columbus & Sou Ohio El 3¼s 1970	M-S	--	108¼	108½	5	106	108½
Columbus & Toledo 1st extl 4s 1955	F-A	--	*106	--	--	--	--
Commonwealth Edison Co—							
1st mtge 3s series L 1977	F-A	106½	106½	106¾	9	104	107⅛
1st mtge 3s series N 1978	J-D	--	*105¼	106¼	--	104	106¼
3s s f debentures 1999	A-O	--	104½	105⅛	2	101½	105⅛
Conn Ry & L 1st & ref 4½s 1951	J-J	--	*102	--	--	103⅝	104⅛
Conn River Pwr s f 3¾s A 1961	F-A	--	105⅝	105⅝	7	105⅜	106¾
Consolidated Cigar Corp 3¼s 1965	A-O	--	--	103¼	--	101	104¼
Consolidated Edison of New York—							
1st & ref mtge 2¾s ser A 1982	M-S	100⅞	99⅜	101¼	34	96	101¼
1st & ref mtge 2⅝s ser B 1977	A-O	--	99	99	4	94⅝	99
1st & ref mtge 2¾s ser C 1972	J-D	--	*101¼	102	--	98½	102
1st & ref 3s series D 1972	M-N	--	105⅛	105⅛	2	102⅜	105¼
1st & ref mtge 3s ser E 1979	J-J	--	105½	105½	6	102¼	105⅝
3s conv debentures 1963	J-D	112	110¾	112¼	359	105¾	113½
Consolidated Natural Gas 2¾s 1968	A-O	--	103	103	1	101¾	103¾
Consumers Power 1st mtge 2⅞s 1975	M-S	--	103¾	103¾	16	100⅛	104¼
Continental Baking 3s debs 1965	J-J	--	*102½	--	--	99	102¼
Crucible Steel 1st mtge 3⅛s 1966	M-N	--	94	95	5	93¼	95⅜
§△Cuba Northern Ry 1st 5½s 1942	J-D	--	43	43	1	43	52
§△Deposit receipts	J-D	--	30	30¼	36	27	36
△Cuba RR 1st 5s gold 1952	J-J	--	*81½	83	--	79	81
§△Deposit receipts	J-J	--	27⅝	27⅝	3	25⅜	30¼
§△7½s series A deposit rcts 1946	J-D	30¼	30¼	30¼	1	29	35
§△6s series B deposit receipts 1946	J-D	--	*29½	31	--	30	35

D

Dayton Pr & Lt 1st mtge 2¾s 1975	A-O	102	101½	102	23	98⅞	102⅜
1st mortgage 3s 1978	J-J	--	*106	--	--	102¾	105⅝
1st mtge 3s series A 1978	J-D	--	*105½	--	--	104	104¼
Dayton Union Ry 3⅛s ser B 1965	J-D	--	*102	--	--	102	102
Deere & Co 2¾s debs 1965	A-O	--	103⅜	103½	19	101½	103½
Delaware & Hudson 4s extended 1963	M-N	91⅝	91	91⅜	8	90¾	96½
Delaware Lack & West RR Co—							
N Y Lack & Western div							
1st & ref M 5s ser C 1973	M-N	--	79	79	10	73⅜	87½
△Income mtge due 1993	M-N	--	50	50	6	48	68⅞
Morris & Essex division							
Coll Tr 4-6s May 1 2042	M-N	--	56⅜	57	29	52⅜	69¾
Delaware Power & Light 3s 1973	A-O	105½	105½	105⅝	7	103	105⅝
1st mtge & coll tr 3⅛s 1977	J-D	--	--	--	--	106	106
1st mtge & coll tr 2⅞s 1979	J-J	--	*103¾	104⅜	--	104	104
Denver & Rio Grande West RR—							
1st mtge ser A (3% fixed							
1% contingent int) 1993	J-J	--	91⅛	91½	4	87	93
△Income mtge ser A (4½%							
contingent int) 2018	Apr	61⅜	60⅛	61⅜	19	58	65⅞
Denver & Salt Lake —							
Income mtge (3% fixed							
1% contingent int) 1993	J-J	81⅜	80¾	81⅝	20	77⅝	82
Detroit Edison 3½s series G 1966	M-S	--	107⅞	108	5	107¾	110
Gen & ref 3s series H 1970	J-D	--	*106⅛	106⅜	--	104⅛	106½
Gen & ref 2¾s series I 1982	M-S	--	101	100⅜	6	98½	101⅝
3s conv debentures 1958	J-D	111	110⅜	111	100	105¼	111

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low	High	Bonds Sold No.	Range Since Jan. 1 Low	High
Detroit & Mack 1st lien gold 4s 1995	J-D	--	*55	68	--	65	73¼
△Second gold 4s 1995	J-D	--	*62	65	--	64⅞	71
Detroit Term & Tunnel 4½s 1961	M-N	100⅜	100	100½	19	96½	105¾
Det Tol & Ironton RR 2¾s ser B 1976	M-S	--	*87¼	88½	--	87¼	89½
Dow Chemical 2.35s debs 1961	J-J	--	100⅛	100⅛	11	97½	100¼
‡§△Dul So Shore & Atl gold 5s 1937	J-J	--	*46⅝	50½	--	46	49¾
Duquesne Light Co 2¾s 1977	F-A	--	102¼	102¾	10	100	102⅞

E

East Tenn Va & Ga Div 1st 5s 1956	M-N	--	*110¾	--	--	110¾	112⅜
Ed El Ill (NY) 1st cons gold 5s 1995	J-J	149	147¼	149	2	147¼	149
Elgin Joliet & Eastern Ry 3¼s 1970	M-S	105⅛	105⅛	105¼	10	105	105¼
El Paso & Southwestern 1st 5s 1965	A-O	--	*101	104½	--	101⅛	106¼
5s stamped 1965	A-O	--	*101	--	--	--	--
Erie Railroad Co—							
Gen mtge inc 4½s ser A Jan 2015	J-J	--	59½	60¼	31	57	72
1st cons mtge 3¼s ser E 1964	A-O	--	*98	102	--	95½	99¾
1st cons mtge 3⅛s ser F 1990	J-J	--	83	83	5	80	89¼
1st cons mtge 3⅛s ser G 2000	J-J	--	*	82½	--	79½	87⅛
1st cons mtge 2s ser H 1953	M-S	--	--	--	--	99	99
Ohio Div 1st mtge 3¼s 1971	M-S	--	*101	105⅜	--	102	102

F

Firestone Tire & Rub 3s debs 1961	M-N	--	103⅝	103⅝	3	102¾	104⅝
‡Florida East Coast 1st 4½s 1959	J-D	--	*103⅛	--	--	101⅝	103⅛
△1st & ref 5s series A 1974	M-S	51½	50	53	108	45½	65¼
△Certificates of deposit	M-S	--	--	--	--	45½	59
Francisco Sugar coll trust 6s 1956	M-N	--	*103	105½	--	102⅝	104½

G

General Realty & Utilities Corp—							
△4s conv inc debs 1969	M-S	89¼	88	89¼	14	82	89¼
Goodrich (B F) Co 1st mtge 2¾s 1965	M-N	--	102¼	102¼	2	99½	103⅛
Great Northern Ry Co—							
General 5½s series B 1952	J-J	--	*107½	108	--	107½	110½
General 5s series C 1973	J-J	--	123⅞	123⅞	4	120	124
General 4½s series D 1976	J-J	--	118	118⅛	10	116	118½
Gen mtge 3⅛s ser N 1990	J-J	--	96½	96¾	12	93	98
Gen mtge 3⅛s ser O 2000	J-J	--	95⅛	95⅛	10	92⅛	95½
Gen mtge 2¾s ser P 1982	J-J	92¼	91¼	92¼	10	86¼	92¼
Gen mtge 2⅝s ser Q 2010	J-J	80½	80½	80½	3	75	80½
Gen mtge 2¼s ser R 1961	J-J	--	*	98	--	94¾	98
△Green Bay & West deb ctfs A	Feb	--	*64	--	--	62¾	70¼
△Debentures ctfs B	Feb	--	*7½	8½	--	7	10¾
Greyhound Corp 3s debs 1959	A-O	101½	101½	101½	5	100⅝	103¼
Gulf Mobile & Ohio RR—							
1st & ref 4s series B 1975	J-J	--	*99¾	100⅞	--	97	101⅞
Gen mtge inc 5s ser A July 2015	J-J	--	69½	69½	2	60	74
1st & ref 3¾s seris D 1969	A-O	--	*99	102	--	95½	101⅛
Gen mtge inc 4s ser B Jan 2044	Apr	56½	56⅛	56¾	23	48¼	61
Collateral trust 3¾s 1968	J-J	--	*98	--	--	--	--
Gulf States Util 1st M 2⅝s 1976	M-N	100	100	100	5	95⅞	100
1st mortgage 3s 1978	A-O	--	*103½	--	--	103	103½
3s debentures 1969	J-J	--	104¼	104¼	1	101	104¼

H

Hackensack Water 1st mtge 2⅝s 1976	M-S	--	99½	99½	1	96¾	99¾
Hocking Valley Ry 1st 4½s 1999	J-J	127	127	127	1	121¼	127
Household Finance Corp 2¾s 1970	J-J	--	100½	100½	1	95	100½
Hudson Coal 1st s f 5s series A 1962	J-D	90⅞	90⅝	91	62	79	96
Hudson & Manhattan 1st 5s A 1957	F-A	63	60⅞	63⅜	215	55	67¼
△Adj income 5s Feb 1957	A-O	27⅞	27½	28	110	19⅛	28½

I

Illinois Bell Telep 2¾s series A 1981	J-J	--	101¾	101¾	1	97	102⅝
1st mtge 3s series B 1978	J-D	--	*106	106⅛	--	102⅝	106½
Illinois Central RR—							
1st gold 4s 1951	J-J	--	*101	--	--	101	103
1st gold 3½s 1951	J-J	--	*101	--	--	101¼	101⅝
Extended 1st gold 3½s 1951	A-O	--	--	--	--	--	--
1st gold 3s sterling 1951	M-S	--	*35	70	--	--	--
Collateral trust gold 4s 1952	A-O	--	100	100	4	100	103
Refunding 4s 1955	M-N	101½	101	101½	12	101	101⅝
Purchased lines 3½s 1952	J-J	--	*100½	--	--	100	101⅜
Collateral trust gold 4s 1953	M-N	101	100	101	24	100	103
Refunding 5s 1955	M-N	105	103	105	23	103	107½
Debenture 4¾s 1966	F-A	--	84½	87⅜	123	77	88⅜
Cairo Bridge gold 4s 1950	J-D	--	*102	--	--	102½	103⅜
Litchfield Div 1st gold 3s 1951	J-J	--	*100⅛	104¼	--	100	100⅝
Louisville Div & Term gold 3½s 1953	J-J	101¼	101¼	101¼	6	100¾	103
Omaha Div 1st gold 3s 1951	F-A	--	*99½	--	--	99⅛	100¾
St Louis Div & Term gold 3s 1951	J-J	--	*100	100½	--	100	100⅝
Gold 3½s 1951	J-J	--	101	101	3	100⅛	102
Springfield Div 1st gold 3½s 1951	J-J	--	*100	--	--	101½	101½
Western Lines 1st gold 4s 1951	F-A	--	*102½	--	--	101½	103
Registered	F-A	--	--	--	--	100	101¾
Ill Cent and Chic St L & N O—							
Joint 1st ref 5s series A 1963	J-D	99⅜	98	99½	83	92½	99⅝
1st & ref 4½s series C 1963	J-D	94	93½	94½	26	86	94½
1st ref mtge 4s ser D 1963	J-D	--	86	86½	8	78	87
Illinois Terminal Ry 4s ser A 1970	J-J	--	92½	92½	9	91	100¾
Indiana Ill & Iowa 1st gold 4s 1950	J-J	--	*100	101	--	98⅛	100¾
Indianapolis Union Ry Co—							
Ref & Imp 2½s ser C 1986	J-D	--	*90	93	--	--	--
‡International Great Northern RR—							
△1st 6s series A 1952	J-J	75	74	75	10	59	76½
△Adjustment 6s series A July 1952	A-O	24½	24	24½	13	20¼	26¼
△1st 5s series B 1956	J-J	--	69	69	11	53½	71¾
△1st gold 5s series C 1956	J-J	69	69	69	10	53½	71¾
§△Internat Hydro-Elec deb 6s 1944	A-O	62	61⅜	63½	107	60⅝	71
Int Rys Cent Amer 1st 5s B 1972	M-N	--	*97⅛	98⅝	--	97	100

J

Jamestown Frankl & Clear 1st 4s 1959	J-D	65¾	65¼	65⅞	14	64½	77
Jersey Central Pow & Lt 2⅞s 1976	M-S	--	101¾	102¼	15	96½	102¼

K

Kanawha & Mich 1st gtd gold 4s 1990	A-O	79½	79½	79½	1	79½	96
Kansas City Power & Light 2¾s 1976	J-D	--	102½	102½	2	100¼	103
1st mortgage 2⅞s 1978	J-D	--	*103½	--	--	102½	104½
Kansas City Southern Ry 1st 3s 1950	A-O	--	100⅓	100⅝	9	100⅓	101¾
1st mtge 4s ser A 1975	A-O	104½	104½	104½	1	103¼	105⅜
1st mtge 3⅝s series B 1968	J-D	--	103⅞	103⅞	3	99¾	104⅝
Kansas City Terminal Ry 2¾s 1974	A-O	--	*102½	--	--	99¾	102⅝
Kentucky Central gold 4s 1987	J-J	--	*114⅞	--	--	114½	114½
Kentucky & Indiana Term 4½s 1961	J-J	--	*35	50	--	--	--
Stamped 1961	J-J	--	*98	99	--	98	100½
Plain 1961	J-J	--	--	--	--	108	108
4½s unguaranteed 1961	J-J	--	*97	--	--	--	--
Kings County El L & P 6s 1997	A-O	--	*179	183	--	173	180
Koppers Co 1st mtge 3s 1964	A-O	103¾	103¾	103¾	14	101⅜	105
‡△Kreuger & Toll 5s ctfs 1959	M-S	--	*1	1⅜	--	⅝	2

L

Laclede Gas Light 4½s conv debs 1963	M-S	--	118¼	118⅝	53	107¾	120
Lakefront Dock & RR Terminal—							
1st mtge s f 3⅞s ser A 1968	J-D	--	--	--	--	--	--

For footnotes see page 33.

NEW YORK BOND RECORD

RANGE FOR WEEK ENDED SEPTEMBER 23

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low	High	Bonds Sold No.	Range Since Jan. 1 Low	High
Lake Sh & Mich Sou gold 3½s 1997	J-D	89	89	89	3	81	96½
3½s registered 1997	J-D	84½	84	84½	2	74⅞	90⅛
Lautaro Nitrate Co Ltd—							
△1st mtge income reg 1978	Dec	--	92¼	92½	4	88	94
Lehigh Coal & Navigation Co—							
S F mtge 3½s ser A 1970	A-O	--	*92½	93½	--	91¼	97
Lehigh Valley Coal Co—							
5s stamped 1964	F-A	--	*99⅝	--	--	98	101½
5s stamped 1964	F-A	--	*81⅛	84	--	78	96½
5s stamped 1974	F-A	--	80	80	3	72	93
Lehigh Val Harbor Term gtd 5s 1954	F-A	65⅝	65⅝	66	12	56½	70⅝
Lehigh Valley Ry Co NY 4½s ext 1950	J-J	--	67⅜	67½	2	60	72⅛
Lehigh Valley RR—							
4s stamped modified 2003	M-N	33½	33½	34½	146	30	41½
4s registered 2003	M-N	33⅞	33⅞	33⅞	6	30	40
4½s stamped modified 2003	M-N	37	36⅝	37⅜	63	32	46⅝
4½s registered 2003	M-N	--	36½	37	11	31	42½
5s stamped modified 2003	M-N	40½	40½	41½	16	35	48⅝
Gen cons mtge 4s ser A w i 2003	---	50¾	50¾	50¾	16	50	52½
4½s series B w i 2003	---	--	*54	--	--	54	56
5s series C w i 2003	---	--	--	--	--	56	60
△4s series D w i 2003	---	--	27½	27½	15	27	29¾
△4½s series E w i 2003	---	--	30¾	31¼	28	30	32¾
△5s series F w i 2003	---	--	--	--	--	32	35
Lehigh Valley Terminal Ry ext 5s 1951	A-O	--	71⅜	71¼	4	61	74
Lexington & Eastern Ry 1st 5s 1965	A-O	--	*122	--	--	120	123⅝
Liggett & Myers Tobacco 5s 1951	A-O	--	*106⅜	106½	--	106⅛	108¼
Little Miami gen 4s series A 1962	M-N	--	*101	104	--	103	103
△Lombard Electric 7s series A 1952	J-D	--	--	--	--	26⅝	50½
Lorillard (P) Co deb 5s 1951	F-A	--	*106⅜	106¾	--	106¼	108⅛
3s debentures 1963	A-O	--	104¾	104⅞	27	102½	105¼
Louisville Gas & Elec 3½s 1966	M-S	--	*104¼	105¾	--	104	108⅛
1st & ref mtge 3s 1978	M-S	--	--	--	--	—	—
Louisville & Nashville RR—							
1st & ref M 3⅜s series F 2003	A-O	--	*95	95¼	--	87¼	94½
1st & ref M 2½s series G 2003	A-O	--	82¾	82¾	14	76½	84
1st & ref M 3¾s ser H 2003	A-O	99	99	100¼	10	97½	100¼
St Louis Div 2d gold 3s 1980	M-S	--	*90	92⅜	--	92⅜	93½
Atl Knox & Cinc Div 4s 1955	M-N	--	*108¾	--	--	107⅝	109⅛

M

Macy (R H) & Co 2½s debs 1972	M-N	--	*102	--	--	100½	102⅛
Maine Central RR 4½s ser A 1960	J-D	--	65	65	3	65	71½
1st mtge & con 4s ser B 1984	J-D	88	88	88	2	87½	95
Manati Sugar 4s sink fund Feb 1 1957	M-N	--	88	88	2	85	91⅞
Manila RR (Southern Lines) 4s 1959	M-N	--	*50⅛	54⅞	--	61	61
May Dept Stores 2⅝s debs 1972	J-J	--	*100	100½	--	97	100¾
Mead Corp 1st mtge 3s 1966	J-D	--	*102	--	--	100⅛	103
Metropolitan Edison 1st mtge 2¾s 1974	M-N	--	*103½	104⅜	--	100½	103¼
Michigan Bell Telephone Co—							
3⅛s debentures 1988	A-O	--	*106	107½	--	103⅛	107
Michigan Central—							
Jack Lans & Sag 3½s 1951	M-S	--	*99½	--	--	100	100
1st gold 3½s 1952	M-N	--	102¼	102¼	4	99½	102¼
Ref & impt 4½s series C 1979	J-J	--	75	75¾	8	66	81
Michigan Cons Gas 1st mtge 3½s 1969	M-S	108¼	108¼	108½	7	105⅜	108½
1st mtge 2⅞s 1969	M-S	--	*	100	--	98	100
1st mtge 3¾s 1969	M-S	--	*105¾	105¾	--	102⅜	105¾
3⅞s s f debentures 1967	J-J	--	105	105	10	105	105¼
‡§△Midland of N J 1st ext 5s 1940	A-O	--	*48½	53	--	48½	62
Minnesota Mining & Mfg 2¾s 1967	A-O	--	*102¾	103½	--	101½	102½
Minn St Paul & Sault Ste Marie—							
1st mtge 4½s inc ser A Jan 1971	J-J	--	82⅜	82⅝	2	79	87
△Gen mtge 4s inc ser A Jan 1991	J-J	44	44	44¾	26	41	53½
Mo Kansas & Texas 1st 4s 1990	J-D	68⅞	68⅞	69¼	27	66½	74⅜
Missouri-Kansas-Texas RR—							
Prior lien 5s series A 1962	J-J	72	70¾	72¾	37	70	85⅛
40-year 4s series B 1962	J-J	--	61¼	61¼	1	61	69½
Prior lien 4½s series D 1978	J-J	--	61	61	1	59	70½
△Cum adjust 5s series A Jan 1967	A-O	71	66¼	71	88	59	80½
‡Missouri Pacific RR Co—							
△1st & ref 5s series A 1968	F-A	88	86¾	88⅛	76	75½	89½
△General 4s 1975	M-S	47⅝	46½	48⅛	411	37½	49¼
△1st & ref 5s series F 1977	M-S	88	86⅝	88	198	75¼	89¾
△1st & ref 5s series G 1979	M-N	88	87	88	45	75¼	89¾
§△Conv gold 5½s ser A 1949	M-N	25¼	23⅞	25¼	494	20¼	27¼
△1st & ref gold 5s series H 1980	A-O	88	87	88	28	75½	89½
△1st & ref 5s series I 1981	F-A	88	86¾	88¼	58	75½	89¾
Mohawk & Malone 1st gtd 4s 1991	M-N	--	*56	59	--	50¼	62¾
Monongahela Ry 3¼s series B 1966	F-A	--	102½	102½	1	102½	104½
Morrell (John) & Co 3s debs 1958	M-N	102	102	102	5	101	102½
Morris & Essex 1st gtd 3½s 2000	J-D	54	54	54½	33	50½	58¾
Constr M 5s series A 1955	M-N	--	71½	72½	6	70	81½
Constr M 4½s series B 1955	M-N	--	66⅝	66⅝	2	65	75½
Mountain States Tel & Tel 2¾s 1986	M-N	--	*97¼	98	--	91	98
3⅛s debentures 1978	A-O	--	*104⅞	105⅝	--	100¼	105⅛

[N]

Nashville Chattanooga & St Louis—							
1st mtge 3s series B 1986	F-A	--	*86	89¼	--	83	89¼
National Dairy Products 2¾s debs 1970	J-D	--	102¼	102¼	8	93⅜	102¾
3s debentures 1970	J-D	--	105¼	105¼	3	103¼	105¼
Nat'l Distillers Products 3⅛s debs 1974	A-O	105	105	105	20	104	105
National Steel Corp 1st mtge 3s 1965	A-O	104¾	104¾	105¼	45	103⅞	105⅞
National Supply 2¾s debs 1967	J-D	--	*99⅝	100⅜	--	98¾	100½
Naugatuck RR 1st gold 4s 1954	M-N	--	*101½	--	--	101¾	102
New England Tel & Tel Co—							
1st gtd 4½s series B 1961	M-N	--	117¾	117¾	4	117	118
3s debentures 1982	A-O	--	*103⅞	104½	--	99¾	104½
3s debentures 1974	M-S	--	*104	104½	--	103	105
New Jersey Bell Telephone 3⅛s 1988	J-J	--	*106½	107½	--	103⅜	107
N J Junction RR gtd 1st 4s 1986	F-A	--	*75	--	--	75	75
New Jersey Power & Light 3s 1974	M-S	--	*105½	105¾	--	103¼	103¾
New Orleans Great Nor 5s A 1983	J-J	--	99½	99½	2	98	100¼
New Orleans & Northeastern RR—							
Ref & Imp 4½s series A 1952	J-J	103⅛	103⅛	103¾	6	103⅛	105½
New Orleans Term 1st gtd 4s 1953	J-J	--	102½	102½	9	100¼	104
‡New Orleans Texas & Mexico Ry—							
△1st 5s series B 1954	A-O	98	98	98	50	88	98
△Certificates of deposit	---	--	*95½	97	--	89¾	93
△1st 5s series C 1956	F-A	--	96	96	25	88½	96
△Certificates of deposit	---	--	*	96	--	93	94⅜
△1st 4½s series D 1956	F-A	--	*93⅝	97	--	85⅛	94
△Certificates of deposit	---	--	--	--	--	--	--
△1st 5½s series A 1964	A-O	--	93¾	98¾	4	92	99
△Certificates of deposit	—	--	--	--	--	93	95
New York Central RR Co—							
Cons 4s series A 1998	F-A	54¾	53⅜	54¾	113	50	61½
Ref & impt 4½s series A 2013	A-O	57	55½	57⅜	216	52	66¾
Ref & impt 5s series C 2013	A-O	63	61	63	83	59½	73
N Y Central & Hudson River RR—							
General mtge 3½s 1997	J-J	--	76½	77⅞	37	68¾	81⅜
3½s registered 1997	J-J	--	*73½	84	--	64⅜	75
Lake Shore coll gold 3½s 1998	F-A	52⅞	52⅞	53	14	52	61
3½s registered 1998	F-A	--	*	52	--	50	56⅞
Mich Cent coll gold 3½s 1998	F-A	52	52	52⅞	5	50¼	60¾
3½s registered 1998	F-A	--	*50	52	--	49¼	58
New York Chicago & St Louis—							
Ref mtge 3⅛s ser E 1980	J-D	99⅛	99⅛	100	19	94½	100¼
1st mtge 3s ser F 1986	A-O	--	95	95	2	90½	95
N Y Connecting RR 2⅞s series B 1975	A-O	--	*91	92	--	85½	92¼
N Y Dock 1st gold 4s 1951	F-A	100⅜	100⅜	100⅜	5	99⅝	101¼
N Y & Harlem gold 3½s 2000	M-N	--	*100	--	--	100	100
Mtge 4s series A 2043	J-J	--	*	99½	--	100	100
Mtge 4s series B 2043	J-J	--	*	96	--	95	100

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low	High	Bonds Sold No.	Range Since Jan. 1 Low	High
N Y Lack & West 4s series A 1973	M-N	--	69	69¼	3	62½	72⅝
4½s series B 1973	M-N	--	73⅞	73⅞	9	71	81
N Y New Haven & Hartford RR—							
1st & ref mtge 4s ser A 2007	J-J	61	59¼	61	201	56	69½
△Gen mtge conv inc 4½s ser A 2022	May	39¾	37¾	39¾	178	33⅛	48¼
Harlem River & Port Chester—							
1st mortgage 4s 1954	M-N	--	*102	104½	--	101¾	103⅜
‡△N Y Ont & West ref 4s June 1992	M-S	--	8	8¼	20	6¾	11¼
△General 4s 1955	J-D	--	3	3½	10	2½	5
N Y Power & Light 1st mtge 2¾s 1975	M-S	--	101⅜	101¾	13	98¼	101⅞
N Y & Putnam 1st cons gtd 4s 1993	A-O	--	54	54¼	4	50	63½
N Y State Elec & Gas 2¾s 1977	J-J	--	*98½	100	--	96	98½
N Y Steam Corp 1st 3½s 1963	J-J	--	105¼	105½	11	104¼	107¾
‡N Y Susquehanna & Western RR—							
§△1st refunding 5s 1937	J-J	--	36½	36¾	16	33	46½
§△2d gold 4½s 1937	F-A	--	*	35	--	28	35
§△General gold 5s 1940	F-A	--	14	14	6	14	22
§△Terminal 1st gold 5s 1943	M-N	--	62	62	8	62	75
N Y Telephone 2¾s ser D 1982	J-J	--	101¼	101¼	10	97½	101¾
Ref mtge 3⅛s ser E 1978	F-A	--	*106¾	--	--	103⅛	106⅜
Ref mtge 3s series F 1981	J-J	--	105¼	105¼	1	101½	105½
Niagara Falls Power 3½s 1966	M-S	--	106⅜	106⅜	3	106⅜	109¼
Norfolk Southern Ry Co.—							
△Gen mtge 5s conv inc 2014	A-O	--	77	77	2	72	85
Norfolk & Western Ry 1st gold 4s 1996	A-O	--	*130	--	--	128	131½
Northern Central gen & ref 5s 1974	M-S	--	*111	--	--	111	112½
Gen & ref 4½s series A 1974	M-S	--	*104½	--	--	105	107½
Northern Pacific Railway—							
Prior lien 4s 1997	Q-J	103½	102⅞	103½	37	97	106⅞
4s registered 1997	Q-J	--	*	99	--	94¾	101½
General lien 3s Jan 1 2047	Q-F	62¾	61	62¾	88	56⅛	64⅜
3s registered 2047	Q-A	--	*57½	62½	--	54	61½
Ref & Impt 4½s series A 2047	J-J	79½	76⅜	79½	41	72½	88
Ref & impt 5s series C 2047	J-J	--	86¼	86¼	1	83	95
Ref & impt 5s series D 2047	J-J	--	85⅝	88½	8	81	95
Coll trust 4½s 1975	M-S	99⅞	99½	100	48	95¼	103½
Northern States Power Co—							
(Minn) 1st mtge 2¾s 1974	F-A	101½	101½	101½	2	98⅞	102
1st mtge 2¾s 1975	A-O	--	101⅛	101½	17	98½	101⅞
1st mtge 3s 1978	J-J	--	*101¾	--	--	--	--
(Wisc) 1st mtge 2⅝s 1977	A-O	--	*99	100	--	97	99½
1st mtge 3s 1979	M-S	--	--	--	--	--	--
Northwestern Bell Telephone—							
3¼s debentures 1979	M-N	--	107	107	1	105¼	107

O

‡Ogdensburg & Lake Champlain Ry—							
§△1st guaranteed 4s 1948	J-J	--	13¾	14	20	10⅛	16¾
Ohio Edison 1st mtge 3s 1974	M-S	--	105⅛	105⅛	3	100⅜	105½
1st mtge 2¾s 1975	A-O	--	100½	101	23	96	101
Oklahoma Gas & Electric 2¾s 1975	F-A	100¼	100¼	100¼	3	95	101
1st mortgage 3¼s 1978	J-D	--	--	--	--	--	--
1st mortgage 3s 1979	J-D	--	--	--	--	--	--
Oregon-Washington RR 3s ser A 1960	A-O	105⅛	105⅛	105⅛	4	103⅝	105⅜

P

Pacific Gas & Electric Co—							
1st & ref 3½s series I 1966	J-D	--	*106¼	--	--	106	106⅞
1st & ref 3s series J 1970	J-D	--	*105	105½	--	102⅜	105¾
1st & ref 3s series K 1971	J-D	--	105	105	5	102½	105⅝
1st & ref 3s series L 1974	J-D	--	104¼	104¾	16	101⅝	105⅝
1st & ref 3s series M 1979	J-D	--	105¼	105½	24	101⅛	105½
1st & ref 3s series N 1977	J-D	105⅜	105	105⅜	13	101⅜	105⅜
1st & ref 2¾s series P 1981	J-D	--	*100	100¾	--	95	100¾
1st & ref 2⅞s series Q 1980	J-D	102½	102	102½	15	98½	102⅝
1st & ref M 3⅛s ser R 1982	J-D	--	*104¾	105⅜	--	103⅜	105⅝
1st & ref M 3s ser S 1983	J-D	--	*103⅝	104	--	103½	104
Pacific Tel & Tel 2¾s debs 1985	J-D	99¾	99¾	99¾	5	93¼	100⅞
2⅞s debentures 1986	A-O	--	102⅛	102⅛	4	95¾	102¾
3⅛s debentures 1987	A-O	--	105	105⅜	3	100⅞	105⅜
3¼s debentures 1978	M-S	--	106¼	105⅜	35	103	107
3⅛s debentures 1983	M-S	--	104⅞	104⅞	13	100½	105¼
Pacific Western Oil 3½s debs 1964	J-D	--	--	--	--	101	101
Paducah & Ill 1st s f gold 4½s 1955	J-J	--	104⅜	104⅜	1	104¼	104⅜
Pennsylvania-Central Airlines—							
△3½s conv income debentures 1960	A-O	72	69	74	151	52	74
Pennsylvania Co—							
Gtd 4s series E trust ctfs 1952	M-N	--	*103	104	--	102	104½
Pennsylvania Glass Sand 3½s 1960	J-D	--	103½	103½	2	103	103½
Pennsylvania Power & Light Co—							
1st mtge 3s 1975	A-O	--	103½	103½	5	99½	104⅛
3s s f debentures 1965	A-O	--	*103¾	105½	--	100¾	104
Pennsylvania RR—							
Cons sinking fund 4½s 1960	F-A	--	113½	113¾	12	113½	116
General 4½s series A 1965	J-D	95¼	94⅞	96	68	94⅞	106¼
General 5s series B 1968	J-D	100⅛	99½	100¼	51	96½	110
General 4¼s series D 1981	A-O	86½	86½	87	14	85½	101¼
Gen mtge 4¼s series E 1984	J-J	--	86¼	87	12	84½	101½
Conv deb 3¼s 1952	A-O	100	99¾	100¼	75	98⅜	102
Gen mtge 3⅛s series F 1985	J-J	--	77	77½	5	75	87
Peoples Gas Light & Coke Co—							
3s conv debentures 1963	J-D	116¾	115	116¾	109	106½	119
Peoria & Eastern 4s ext 1960	A-O	--	*51½	55⅞	--	50	61½
△Income 4s Apr 1990	Apr	--	*11½	14	--	10	16
Peoria & Pekin Union Ry 5½s 1974	F-A	--	*103⅝	105	--	103½	104¾
Pere Marquette Ry 3⅜s ser D 1980	M-S	--	102	102	8	96	103½
Phila Balt & Wash RR Co—							
General 5s series B 1974	F-A	--	*112	114	--	114	116¾
General gold 4½s series C 1977	J-J	--	*107¾	--	--	106⅜	110
Philadelphia Co coll tr 4¼s 1961	J-J	105⅛	105	105½	8	104¼	106¼
Philadelphia Electric Co—							
1st & ref 2¾s 1971	J-D	--	*102	102½	--	99⅝	103
1st & ref 2¾s 1967	M-N	--	103	103	10	100¾	103¾
1st & ref 2¾s 1974	M-N	102¼	102¼	102½	12	99¼	102½
1st & ref 2¾s 1981	J-D	--	*102	102¼	--	99	102¼
1st & ref 2⅞s 1978	F-A	--	104	104	2	101¼	104¾
‡§△Philippine Ry 1st s f 4s 1937	J-J	--	8¼	8⅞	9	7½	10¾
△Certificates of deposit	---	--	*8	--	--	7¼	10
Phillips Petroleum 2¾s debs 1964	F-A	--	103¾	103¾	1	101¼	103¾
Pittsburg Bessemer & L Erie 2⅞s 1996	J-D	--	99⅞	100	22	97	100
Pgh Cinc Chic & St Louis Ry—							
Cons gtd 4 series F 1953	J-D	--	*102½	108	--	105	107½
Cons gtd 4s series G 1957	M-N	--	*103½	--	--	103½	105¾
Cons gtd 4s series H 1960	F-A	--	*104	--	--	103¼	103⅜
Cons gtd 4½s series I 1963	F-A	--	*109¾	--	--	108½	113½
Cons gtd 4½s series J 1964	M-N	--	*110⅛	--	--	109¾	114½
Pgh Cinc Chic & St Louis RR—							
Gen mtge 5s series A 1970	J-D	--	100	100¾	13	96⅞	107
Gen mtge 5s series B 1975	A-O	100¼	100	100¼	4	97	108
Gen mtge 3⅜s series E 1975	A-O	--	76	76	9	75	89
Pittsb Coke & Chem 1st mtge 3½s 1964	M-N	--	*100	100⅛	--	99½	101¼
Pittsburgh Consolidation Coal—							
3½s debentures 1965	J-J	--	102½	103	2	100¾	103
Pittsburgh Steel 1st mtge 4¼s 1958	A-O	--	*99½	101	--	97¾	103
Pittsburgh & West Virginia Ry—							
1st mtge 4½s series A 1958	J-D	--	*84¼	86½	--	81¼	92¼
1st mtge 4½s series B 1959	A-O	--	85½	85½	1	81	92
1st mtge 4½s series C 1960	A-O	--	83¼	85½	21	80¾	92
Pitts Youngstown & Ashtabula Ry—							
1st gen 5s series B 1962	F-A	--	*108⅛	--	--	107½	109
1st gen 5s series C 1974	J-D	--	--	--	--	--	--
1st gen 4½s series D 1977	J-D	--	--	--	--	--	--
Pittston Co 5½s inc debs 1964	J-J	--	100	100	1	99½	100¾
Potomac Elec Pwr 1st mtge 3¼s 1966	J-J	--	*106	--	--	106	107⅛
1st mortgage 3¼s 1977	F-A	--	108¼	108¼	2	106¾	108¼
1st mortgage 3s 1983	J-J	--	*104½	106	--	102	104½
1st mortgage 2⅞s 1984	M-N	--	--	--	--	--	--
Providence Terminal 4s 1956	M-S	--	*	99½	--	99½	99¾

For footnotes see page 33.

NEW YORK BOND RECORD

RANGE FOR WEEK ENDED SEPTEMBER 23

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low	Week's Range or Friday's Bid & Asked High	Bonds Sold No.	Range Since Jan. 1 Low	Range Since Jan. 1 High
Public Service Elec & Gas Co—							
3s debentures 1963	M-N	--	105	105¼	6	101¼	105¼
1st & ref mtge 3⅛s 1968	J-J	--	*108⅜	109⅝	--	107¼	109¼
1st & ref mtge 5s 2037	J-J	--	*148½	--	--	146½	148
1st & ref mtge 8s 2037	J-D	--	*217	--	--	215	220
1st & ref mtge 3s 1972	M-N	106	106	106	5	104	106⅜
1st & ref mtge 2⅞s 1979	J-D	--	*103¾	--	--	103⅜	104¼
Q							
Quaker Oats 2⅝s deb 1964	J-J	--	*102⅛	103	--	100¼	102⅛
R							
Reading Co 1st & ref 3⅛s ser D 1995	M-N	--	90½	90½	1	85	93¾
Reynolds (R J) Tobacco 3s debs 1973	A-O	--	105½	105½	1	102½	106¼
Rochester Gas & Elec Corp—							
Gen mtge 4½s series D 1977	M-S	--	*119⅛	122½	--	117	119⅛
Gen mtge 3¾s series H 1967	M-S	--	--	--	--	--	--
Gen mtge 3½s series I 1967	M-S	--	--	107½	--	--	--
Gen mtge 3¼s series J 1969	M-S	--	*106	106½	--	105¾	106¾
‡△Rut-Canadian 4s stamped 1949	J-J	--	*8⅛	10	--	7½	10
‡§△Rutland RR 4½s stamped 1941	J-J	9½	9½	10½	6	8⅛	12¼
S							
Saguenay Power 3s series A 1971	M-S	--	*102	102¾	--	97¾	102
St Lawr & Adir 1st gold 5s 1996	J-J	--	--	68	--	67	76
2d gold 6s 1996	A-O	--	*73½	--	--	71½	86
St L Rocky Mt & P 5s stamped 1955	J-J	--	*99	100	--	97	100
St Louis-San Francisco Ry Co—							
1st mtge 4s series A 1997	J-J	88	87	88½	147	83	88¾
△2nd mtge inc 4½s ser A Jan 2022	May	55½	53¼	55½	301	46¾	61¾
St Louis-Southwestern Ry—							
1st 4s bond certificates 1989	M-N	111¼	111	111¼	12	105	112
2d 4s inc bond ctfs Nov 1989	J-J	--	*90½	94¾	--	85½	92
Gen & ref gold 5s series A 1990	J-J	103	102½	103	11	101	103½
St Paul & Duluth 1st cons gold 4s 1968	J-D	--	*107¾	--	--	106¼	107¾
St Paul Union Dept 3⅛s B 1971	A-O	--	*102½	--	--	100⅝	102½
Scioto V & N E 1st gtd 4s 1989	M-N	--	*126	--	--	127	128
Seaboard Air Line RR Co—							
1st mtge 4s series A 1996	J-J	--	100½	101	26	100	102½
△Gen mtge 4½s series A Jan 2016	J-J	63½	62½	64	53	58¾	69¾
Seagram (Jos E) & Sons 2½s 1966	J-D	--	*96½	97¾	--	94½	98
3s debentures 1974	J-D	--	*100½	100¾	--	100⅜	100⅜
Shell Union Oil 2½s debs 1971	A-O	98⅞	98¾	98⅞	27	96	99¼
‡§△Silesian-Amer Corp coll tr 7s 1941	F-A	--	49	49	3	25	54½
Skelly Oil 2¾s debs 1965	J-J	--	*102	102¼	--	100	102½
Socony-Vacuum Oil 2½s 1976	J-D	99	98¾	99	32	95	99⅜
South & Nor Ala RR gtd 5s 1963	A-O	--	*123⅛	--	--	123	123⅛
Southern Bell Tel & Tel Co—							
3s debentures 1979	J-J	106¼	106¼	106¼	15	106⅛	106¼
2¾s debentures 1985	F-A	100¾	100¾	101⅛	3	94½	101½
2⅞s debentures 1987	J-J	--	*103	103⅜	--	97	103¼
Southern Indiana Ry 2¾s 1994	J-J	--	--	71	--	70	77½
Southern Pacific Co—							
1st 4½s (Oregon Lines) A 1977	M-S	97¾	96¾	98	87	89	101⅞
Gold 4½s 1969	M-N	89⅞	88⅜	89⅞	35	74⅞	95¼
Gold 4½s 1981	M-N	85¾	84	85¾	53	75	92⅝
San Fr Term 1st mtg 3⅜s ser A 1975	J-D	--	*100½	--	--	100	101
Southern Pacific RR Co—							
1st mtge 2⅞s series E 1986	J-J	--	88¼	88¼	1	84	90
1st mtge 2¾s series F 1996	J-J	83	83	83	6	77	84¼
1st mtge 2¼s series G 1961	J-J	94¼	94¼	94¼	5	92¾	95½
Southern Ry 1st cons gold 5s 1994	J-J	111⅛	111⅛	111⅛	23	109½	116⅛
Devel & gen 4s series A 1956	A-O	85	83⅞	85½	102	79⅞	98
Devel & gen 6s series A 1956	A-O	--	100¾	101½	10	95⅜	107
Devel & gen 6⅛s series A 1956	A-O	--	102¼	103	4	99⅛	110
Memphis Div 1st gold 5s 1996	J-J	--	--	108	--	104	108
St Louis Div 1st gold 4s 1951	J-J	--	*102	102¾	--	101¼	104
Southwestern Bell Tel 2¾s debs 1985	A-O	--	101¼	101¾	17	96	102⅛
3⅛s debentures 1983	M-N	--	*106¾	--	--	103½	107¼
△Spokane Internat 1st gold 4½s 2013	Apr	--	42	43	10	41	52
Standard Oil of Calif 2¾s debs 1966	M-N	--	*104	104⅜	--	102¼	104⅜
Standard Oil (N J) deb 2¾s 1971	F-A	--	97⅜	97¾	28	93¾	98
2¾s debentures 1974	J-J	--	102⅜	102⅝	21	101½	103
Sunray Oil Corp 2⅞s debs 1966	J-J	--	98	98½	6	97	98½
Swift & Co 2⅝s debs 1972	J-J	--	*100⅜	101	--	97⅜	101
2⅞s debentures 1973	M-N	--	104¼	104¼	2	101¾	104¼
T							
Terminal RR Assn of St Louis—							
Ref & imp M 4s series C 2019	J-J	--	*120⅜	--	--	115¼	119⅛
Ref & imp 2⅞s series D 1985	A-O	--	*103	103¾	--	99⅞	103½
Texas Corp 3s deb 1965	M-N	106	106	106⅜	31	104⅝	106½
Texas & New Orleans RR—							
1st & ref M 3½s series B 1970	A-O	--	*95½	96½	--	94½	99
1st & ref M 3⅜s series C 1990	A-O	93	92	93	8	88⅛	97¼
Texas & Pacific 1st gold 5s 2000	J-D	--	*124⅞	137	--	118¾	127
Gen & ref M 3⅞s series E 1985	J-J	100¾	100¾	102	8	97¼	102½
Texas Pacific-Missouri Pacific—							
Term RR of New Orleans 3⅝s 1974	J-D	--	*102½	--	--	100¾	102½
‡Third Ave Ry 1st ref 4s 1960	J-J	45½	44⅛	46	120	41	71½
△Adj income 5s Jan 1960	A-O	19	17¼	19½	164	16½	45¾
Tol & Ohio Cent ref & impt 3¾s 1960	J-D	--	94	94	1	94	102
Tri-Continental Corp 2⅞s debs 1961	M-S	--	*99	100½	--	98½	100⅛
U							
Union Electric Co of Mo 3⅜s 1971	M-N	110⅛	110	110⅛	4	108¼	110⅛
1st mtge & coll trust 2¾s 1975	A-O	--	*101½	--	--	99½	102¼
3s debentures 1968	M-N	--	*104¼	--	--	100⅞	104½
Union Oil of Calif 3s deb 1967	J-J	--	103¼	103¼	4	103	104¾
2¾s debentures 1970	J-D	--	102⅞	102⅞	2	99¾	103
Union Pacific RR—							
2⅞s debentures 1976	F-A	103	103	103½	21	100¾	103½
Ref mtge 2½s series C 1991	M-S	--	95¾	96	24	91½	97
United Biscuit Co of Amer 2¾s 1966	A-O	--	101½	101½	5	99½	101⅞
U S Rubber 2⅝s debs 1976	M-N	94⅜	94⅜	94¾	11	93⅛	94⅞
2⅝s debentures 1967	A-O	--	*96⅜	100¼	--	96	96
Universal Pictures 3¾s debs 1959	M-S	--	*84	--	--	75½	83⅛
V							
Vandalia RR cons g 4s series A 1955	F-A	102	102	102	3	102	102
Cons s f 4s series B 1957	M-N	--	*101	107½	--	106	106
Virginia Electric & Power Co—							
1st & ref mtge 2¾s series E 1975	M-S	--	*101½	102	--	98¼	101⅞
1st & ref mtge 3s series F 1978	M-S	--	*105	106	--	102¾	104½
3⅛s conv debentures 1963	A-O	--	--	114	--	107¾	112¾
1st & ref M 2⅞s ser G 1979	--	--	*103¼	--	--	--	--
Va & Southwest 1st gtd 5s 2003	J-J	--	--	103⅜	--	103½	104
1st cons 5s 1958	A-O	--	80	80	7	79	98
Virginian Ry 3s series B 1995	M-N	102¾	102½	102¾	16	96	102¾
1st lien & ref M 3¼s ser C 1973	A-O	--	*105⅜	--	--	103⅛	106½
W							
Wabash RR Co—							
Gen mtge 4s inc series A Jan 1981	Apr	--	69½	69½	1	69½	83
Gen mtge inc 4¼s series B Jan 1991	Apr	66½	66½	68	4	64½	76½
1st mtge 3¼s series B 1971	Apr	--	--	98½	--	94⅞	99½
Walker (Hiram) G & W 2¾s debs 1966	M-N	--	*101	--	--	98¾	102
Walworth Co conv debentures 3¼s 1976	M-N	85¾	85¾	85¾	5	85	92
Ward Baking Co—							
5½s debs (subordinated) 1970	A-O	106⅜	106⅜	106⅜	2	104½	106½
Warren RR 1st ref gtd gold 3½s 2000	F-A	--	*44	48	--	45	55
Washington Terminal 2⅝s ser A 1970	F-A	--	--	100⅞	--	99½	99¾
Westchester Ltg 5s stpd gtd 1950	J-D	--	*103¾	104½	--	103¾	106⅜
Gen mtge 3½s 1967	J-D	105¼	105¼	105¼	1	105¼	107¾
Gen mtge 3s gtd 1979	M-N	--	*104½	105⅜	--	--	--
West Penn Power 3½s series I 1966	J-J	106⅜	106⅜	106⅜	10	106¼	109⅜
West Shore 1st 4s guaranteed 2361	M-S	55	54	55	31	52¼	63½
Registered 2361	M-S	52½	51½	52½	24	49½	62
Western Maryland 1st mtge 4s 1952	A-O	98¼	98¼	99¼	65	97⅞	101⅞
Western Pacific 4½s inc A Jan 2014	May	--	100½	100½	3	99½	101
Western Union Telegraph Co—							
Funding & real estate 4½s 1950	M-N	99⅜	99⅜	100	30	95⅛	102
25-year gold 5s 1951	M-S	95	93⅜	95	41	86	101¾
30-year 5s 1960	J-J	80	77⅜	80	60	64⅞	86⅜
Westinghouse El & Mfg 2⅞s 1951	J-J	100¾	100¾	101	22	100½	101½
2⅝s debentures 1971	M-S	--	101¼	101¼	14	98½	101½
2.65s conv debentures 1973	J-J	102¾	102½	102¾	53	100	103
Wheeling & Lake Erie RR 2¾s A 1992	J-D	--	--	--	--	--	--
Wheeling Steel 3¼s series C 1970	M-S	--	*98	99¼	--	96½	99½
1st mtge 3¼s series D 1967	J-J	--	99	99	5	96½	100
Wilson & Co 1st mortgage 3s 1958	A-O	--	*103	103⅜	--	102½	104
Winston-Salem S B 1st 4s 1960	J-J	--	*115⅜	--	--	112⅛	115½
‡Wisconsin Central Ry—							
§△1st general 4s 1949	J-J	74⅜	74¼	75½	52	71¾	78
△Certificates of deposit	J-J	--	--	--	--	71⅛	74½
§△Su & Du div & term 1st 4s 1936	M-N	42½	41½	42½	45	36	49½
△Certificates of deposit	--	--	--	--	--	35½	46⅞
Wisconsin Electric Power 2⅝s 1976	J-D	--	100	100	8	95⅜	100
1st mortgage 2⅞s 1979	M-S	--	--	--	--	101⅜	101⅜
Wisconsin Public Service 3¼s 1971	J-J	--	106¾	106¾	1	104⅜	107
Y							
Yonkers Elec Lt & Power 2⅝s 1976	J-J	--	*96½	--	--	94	96½

a Deferred delivery sale not included in the year's range. d Ex-interest. e Odd-lot sale not included in the year's range n Under-the-rule sale not included in the year's range. r Cash sale not included in the year's range. y Ex-coupon.

§Negotiability impaired by maturity.

‡Companies reported as being in bankruptcy, receivership, or reorganized under Section 77 of the Bankruptcy Act, or securities assumed by such companies.

*Friday's bid and asked prices; no sales being transacted during current week.

△Bonds selling flat.

NEW YORK CURB EXCHANGE

WEEKLY AND YEARLY RECORD

In the following extensive list we furnish a complete record of the transactions on New York Curb Exchange for the week beginning on Saturday, Sept. 17 and ending the current Friday, Sept. 23. It is compiled from the reports of the Curb Exchange itself, and is intended to include every security, whether stock or bond, in which any dealings have occurred during the current year.

RANGE FOR WEEK ENDED SEPTEMBER 23

STOCKS— New York Curb Exchange	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
ACF-Brill Motors warrants		--	--	--	--	¾ May	1⅛ Jan
Acme Aluminum Alloys	1	2⅛	2⅛	2⅛	200	1½ Jun	3⅞ Jan
Acme Wire Co common	10	--	--	--	--	20 Jun	32½ Jan
Adam Hat Stores Inc	1	--	--	--	--	3⅝ May	6 Aug
Aero Supply Mfg	1	1¾	1⅝	1¾	500	1⅜ Mar	1⅞ Jan
Agnew Surpass Shoe Stores	*	--	--	--	--	7½ Jan	7½ Jan
Ainsworth Mfg common	5	--	9	9¼	200	8⅛ Jun	10½ Mar
Air Associates Inc (N J)	1	--	--	--	--	4⅝ Jun	6⅝ Apr
Air-Way Electric Appliance	3	6⅝	5⅝	6⅝	2,200	5⅜ Feb	7 Mar
Alabama Great Southern	50	--	81	81	20	78¼ Aug	92⅛ Jun
Alabama Power 4.20% pfd	100	--	98	98	75	91 Jan	98¾ Sep
Alaska Airlines Inc	1	4⅞	4⅝	5	1,800	3½ Feb	6 Apr
Allen & Fisher common	1	--	5½	5½	100	3½ Feb	5½ Sep
Allied Internat Investing Corp	1	--	--	--	--	2½ Feb	3½ Apr
Allied Products (Mich) common	5	--	--	--	--	13⅛ Jun	17½ Jan
Altes Brewing Co	1	--	5⅞	6¼	900	5⅛ Feb	6¼ May
Altofer Bros common	*	--	--	--	--	6 Mar	9½ Jan
Aluminum Co of America common	*	50	43¼	50	5,000	45½ Jun	54 Mar
$3.75 cumulative preferred	100	--	98¾	98¾	200	93¾ Jan	100¼ Aug
Aluminum Goods Mfg	*	--	--	--	--	20½ July	26½ Jan
Aluminum Industries common	*	--	6	6	200	4¾ Jun	6¾ Jan
Aluminum Ltd common	*	46¼	44	46½	4,000	35½ Jun	51¾ Jan
American Bantam Car Co class A	1	1⅛	⅞	1⅛	3,000	⅞ Sep	1⅜ Jan
American Beverage common	1	--	--	--	--	1 Jun	1⅞ Jan
American Book Co	100	--	--	--	--	58 July	66 Jan
American Cities Power & Light— Class B	1	7½	7⅜	7⅝	2,400	6 Mar	7¾ Sep
American Gas & Electric— 4¾% preferred	100	--	--	--	--	111 Jan	114½ May
American General Corp common	10c	2¼	2¼	2½	900	2 Jun	2¾ July
$2 convertible preferred	1	36	35¼	36	350	27½ Feb	36¼ Sep
$2.50 convertible preferred	1	--	--	--	--	32½ Jan	37½ Sep
American Hard Rubber Co	25	10¾	10⅝	10¾	200	9¼ Jun	13⅞ Jan
American Laundry Mach	20	19¼	18⅝	19¼	350	18¼ Sep	25¼ Apr
American Mfg Co common	25	--	x14⅛	x14⅛	100	13 July	15½ Mar
American Maracaibo Co	1	4	3⅞	4⅛	9,300	3 Jun	5¼ Jan
American Metal Products common	2	10¼	10¼	10¾	300	7¼ Jun	10¾ Aug
American Meter Co	*	38½	38½	38½	100	34 Feb	41 Jan
American Natural Gas Co com	*	28	26½	28¼	11,500	17¾ Jan	28¼ Sep
6% preferred	25	--	--	--	--	30 Jun	32⅛ Sep
American Potash & Chem class A	*	24¼	24¼	24½	100	22¾ Jun	28¼ Mar
Class B	*	25	24⅛	25	700	22⅜ Jun	28¼ Mar
American Republics	10	26¾	26⅛	27⅜	3,700	20¾ Jun	27⅞ Sep

For footnotes see page 37.

NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDED SEPTEMBER 23

STOCKS— New York Curb Exchange	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
American Seal-Kap common	2	--	3¼	3½	500	2¾ Feb	3¾ Mar
Amer Superpower Corp common	10c	3/8	1/16	1/4	28,200	1/4 Mar	7/8 Jan
$6 series preferred	*	101½	99	102	700	58 Jan	102 Sep
American Thread 5% preferred	5	--	4½	4½	200	4½ May	4⅞ Jan
American Writing Paper common	5	--	--	--	--	5⅛ Feb	6⅜ Apr
Anchor Post Products	2	--	5	5	300	4¾ Jun	5⅜ Jan
Angerman Co Inc common	1	--	7⅞	8	300	7¼ Feb	8 Mar
Anglo-Iranian Oil Co Ltd— Amer dep rcts ord reg	£1	--	--	--	--	12⅞ Jun	17¾ Feb
Angostura-Wupperman	1	--	3	3⅛	500	2⅝ Feb	3⅜ May
Apex-Elec Manufacturing Co	1	6⅞	5¾	7	500	5 Jun	8¼ Jan
Appalachian Elec Pwr 4½% pfd	100	109	108⅝	109⅝	350	103¾ Apr	109⅞ July
Argus Inc	1	--	2⅛	2⅜	1,700	1¾ Jun	3⅝ Jan
Arkansas Natural Gas common	*	9¾	9¼	9¾	3,600	5⅞ Jan	10⅛ Aug
Common class A non-voting	*	10	9⅝	10⅛	26,900	5⅞ Jan	10½ Aug
6% preferred	10	--	10¾	10⅞	300	10⅝ Jan	11 Sep
Arkansas Power & Light $7 pfd	*	--	114½	114½	50	113½ Jan	115 Sep
Aro Equipment Corp	2.50	7⅛	7⅛	7¼	400	6 Jun	8⅞ Apr
Ashland Oil & Refining Co	1	19½	18¼	19½	6,700	14⅜ Jun	19⅞ Jan
$1.20 conv preferred	*	22⅜	22½	22⅜	1,800	21¼ Jun	23½ Feb
Aspinook (The) Corp	1	9⅝	9½	9¾	600	6¾ Jun	10 Sep
Associated Electric Industries— American dep rcts reg	£1	--	--	--	--	6⅛ July	7⅝ Feb
Associated Laundries of America	*	½	3/8	½	700	1/4 Mar	⅝ Jan
Associated Tel & Tel class A	*	--	30½	31	500	16½ Feb	33 Sep
Atlantic Coast Fisheries	1	3⅛	2¾	3⅛	5,700	1¼ May	3¼ Jan
Atlantic Coast Line Co	50	--	40¾	40¾	50	35 July	51½ Jan
Atlas Corp warrants		5¼	5	5¼	6,100	4 Jun	6 Jan
Atlas Plywood Corp	1	14⅝	14½	15¼	1,100	11 Jun	21⅝ Jan
Automatic Steel Products Inc	1	--	4⅞	5	400	4¼ Jan	5⅜ May
Automatic Voting Machine	*	8¼	8⅛	8⅜	400	6½ July	8½ Jan
Avery (B F) & Sons common	5	--	9⅛	9⅝	200	8 Mar	11½ Apr
6% preferred	25	--	21¾	21¾	100	20 July	25 Feb
Ayrshire Collieries Corp com	5	--	13⅛	x13½	400	10 Jun	15½ Jan

B

Babcock & Wilcox Co	*	50¼	49¼	52	2,200	41 Jun	55¾ Mar
Baldwin Locomotive— 7% preferred	30	--	--	--	--	32 Aug	36¼ Jan
Baldwin Rubber Co common	1	--	9	9	200	7 Feb	9 Sep
Banco de los Andes— American shares		--	--	--	--	4¼ July	6 Jun
Barcelona Tr Lt & Pwr Ltd	*	--	--	--	--	1¼ Aug	1¼ Aug
Barium Steel Corp	1	4	3¾	4	3,500	3 Jun	6 Jan
Barlow & Seelig Mfg— $1.20 convertible A common	5	--	15½	15⅞	100	13¾ Feb	16¼ Jan
Basic Refractories Inc	1	--	6⅛	6⅞	600	5½ Feb	7⅜ Aug
Baumann (L) & Co common	1	--	--	--	--	10⅛ Jun	14 Mar
Beau-Brummel Ties common	1	--	5	5	100	4¾ May	5½ Jan
Beck (A S) Shoe Corp	1	11½	11⅜	11½	500	8⅞ Mar	11½ Sep
Bellanca Aircraft common	1	1½	1⅜	1½	300	1⅜ Sep	2 Apr
Bell Tel of Canada common	25	--	35⅞	37	1,700	33⅛ Feb	37½ Sep
Benrus Watch Co Inc	1	7½	7½	7½	500	6½ Jun	9 Jan
Benson & Hedges common	*	--	--	--	--	26¼ Jan	53 Sep
Convertible preferred	*	52	52	52	40	35½ Jan	52 Sep
Bickford's Inc common	1	--	--	--	--	13 Jun	14½ Jan
Birdsboro Steel Fdry & Mach Co com	*	--	6¾	6¾	100	6⅛ May	7¾ Jan
Blauner's common	5	--	13	13½	125	9 Mar	13½ Sep
Blue Ridge Corp common	1	3⅜	3¼	3½	4,000	2¾ Feb	3½ Aug
Blumenthal (S) & Co common	*	7¾	7¾	8	300	5½ Jun	8½ Aug
Bohack (H C) Co common	*	42⅞	40	43¼	1,175	23½ Apr	43¼ Sep
5½% prior cum pfd	100	74½	73	76½	100	62 Mar	78 Sep
Borne, Scrymser Co	25	21	17⅜	22	170	13½ Jun	22 Sep
Bourjois Inc	*	--	--	--	--	4⅞ July	7 Jan
Brazilian Traction Light & Power	*	16½	15⅞	18	8,300	15½ Jan	18⅜ Sep
Breeze Corp common	1	4⅝	4⅝	4⅝	200	3¾ May	6 Jan
Bridgeport Gas Light Co	*	--	--	--	--	21½ Apr	23 Aug
Brillo Mfg Co common	*	--	16	16	350	13½ Feb	16 Aug
Class A	*	--	--	--	--	33 Jun	34½ Sep
British-American Oil Co	*	--	21⅞	21⅞	100	19⅛ Mar	21⅞ Sep
British American Tobacco— Amer dep rcts ord bearer	£1	--	--	--	--	10 Apr	11⅞ Jan
Amer dep rcts ord reg	£1	--	7¾	7¾	200	7¾ Sep	11½ Feb
British Celanese Ltd— Amer dep rcts ord reg	10s	--	1⅞	1⅞	500	1⅜ July	2 Jan
British Columbia Power class A	*	24¼	24	24¼	75	21⅝ Mar	25 Sep
Class B	*	--	3	3	100	1¾ Jun	3⅛ Sep
Brown Forman Distillers	1	12⅝	11⅞	12⅝	2,400	8½ Jun	13⅜ Aug
4% cum junior pfd	10	5	5	5⅛	1,700	4⅝ Feb	5⅜ Aug
Brown Rubber Co common	1	12⅞	12	12⅞	8,300	7¼ Jun	12⅞ Sep
Bruce (E L) Co common	2.50	--	--	--	--	14⅝ July	20⅛ Jan
Bruck Mills Ltd class B	*	--	4¾	4⅞	200	4⅛ Jan	5 May
Buckeye Pipe Line	*	11⅜	11⅛	11½	900	10¾ July	11½ Sep
Bunker Hill & Sullivan	2.50	15⅝	15⅝	16⅞	2,000	12⅞ Jun	22⅛ Jan
Burd Piston Ring Co	1	8⅛	7½	8⅜	400	6½ Jun	12¼ Feb
Burma Corp Amer dep rcts		½	3/8	9/16	20,600	1/4 Jun	⅝ Jan
Burry Biscuit Corp	12½c	2⅝	2¼	2⅝	4,200	1½ Jan	2⅝ May

C

Cable Electric Products common	50c	--	3⅛	3¼	200	2⅞ Jun	4¼ Jan
Cables & Wireless— American dep rcts 5% pfd	£1	--	--	--	--	1⅞ July	2¼ Jun
Calamba Sugar Estate	1	--	--	--	--	3⅞ Jun	8⅜ Mar
Calgary & Edmonton Corp Ltd	*	5 5/16	5	5⅜	11,300	3⅛ Jun	5¾ Jan
California Electric Power	1	8⅛	7⅝	8⅛	4,100	6½ May	8⅛ Sep
Camden Fire Insurance	5	--	21	21	200	19½ Jun	22 Mar
Canada Bread Co Ltd	*	--	--	--	--	r2½ July	r2½ July
Canada Cement Co Ltd common	*	--	--	--	--	20½ Feb	22½ Sep
6½% preference	20	--	--	--	--	x24 Aug	24½ July
Canadian Canners Ltd common	*	--	--	--	--	-- --	-- --
Convertible preferred	*	--	--	--	--	-- --	-- --
Canadian Industrial Alcohol— Class A voting	*	8¾	8⅜	8¾	300	7½ Jun	10⅛ Jan
Class B non-voting	*	--	7⅞	7⅞	100	7⅜ July	9⅝ Jan
Canadian Industries Ltd— 7% preferred	100	--	--	--	--	148½ July	148½ July
Canadian Marconi	1	1½	1⅜	1¾	7,300	1 Jun	1¾ Jan
Capital City Products common	5	--	--	--	--	12 May	21 Jan
Carey Baxter & Kennedy Inc	1	8⅜	8⅜	8⅜	100	7½ Jun	8¾ Aug
Carman & Co	2.50	--	--	--	--	2⅜ Jun	3⅝ Apr
Carnation Co common	*	--	49	51¼	475	40⅛ Jan	51¾ Sep
Carolina Power & Light $5 pfd	*	111	111	112⅛	250	109 Mar	112⅛ Sep
Carr-Consolidated Biscuit Co	1	3	2⅞	3⅛	3,100	2 Feb	4¼ Mar
Carreras Ltd— Amer dep rcts A ord	£1	--	--	--	--	12⅜ Feb	13⅞ Mar
Amer dep rcts B ord	2s 6d	--	--	--	--	2 Mar	2 Mar
Carter (J W) Co common	1	--	--	--	--	x4⅜ Mar	5⅛ Aug
Casco Products common	*	--	3⅝	3⅝	100	3⅝ Feb	4¾ Jan
Castle (A M) & Co	10	25	24	25	200	22½ Aug	36 Jan
Catalin Corp of America	1	4¼	3½	4⅜	5,200	3¼ Jun	4¾ Jan
Central Maine Power Co— 3.50% preferred	100	--	82¼	82¼	10	74¾ May	83 Sep
Central Ohio Steel Products	1	9⅛	9	9¼	700	9 Sep	15 Jan
Central Power & Light 4% pfd	100	--	88	88½	125	85¾ Jan	88¾ Apr
Central States Elec 6% preferred	100	13¾	11¾	14	1,025	5½ Feb	14¾ Aug
7% preferred	100	88	85	89	960	55 Feb	89¾ Sep
Conv pfd opt div ser	100	--	12¼	13½	50	5¼ July	14 Aug
Conv pfd opt div ser 1929	100	13¾	12¾	13¾	200	5¼ July	14 Aug
Century Electric Co common	10	--	--	--	--	5 May	9¾ Jan
Century Investors Inc	2	--	3	3	500	3 Jan	3 Jan
Conv preference	10	--	35	35½	50	35 Sep	36¾ Apr
Cessna Aircraft Co common	1	2⅞	2⅞	2⅞	700	2⅜ Jun	4 Jan
Chamberlin Co of America	2.50	6½	6½	6½	100	6 July	7⅞ Jan
Charis Corp common	10	--	--	--	--	7⅝ Mar	10⅛ Jan

For footnotes see page 37.

STOCKS— New York Curb Exchange	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
Cherry-Burrell common	5	10½	10½	10½	150	10 Jun	13⅞ Jan
Chesebrough Mfg common	10	62	62	65	200	57¼ Jun	65 Aug
Chicago Rivet & Mach	4	15¼	15	15½	225	11½ Jun	17¾ Feb
Chicago & Southern Air Lines	*	8⅜	8	8½	300	6 Jan	10¼ Mar
Voting trust ctfs	*	8¼	8¼	8¼	100	6 Jan	9½ Mar
Chief Consolidated Mining	1	1⅛	1	1⅛	1,100	⅝ Jun	1⅜ Jan
Cities Service common	10	56⅞	52¼	57	51,400	38⅛ Feb	57 Sep
City Auto Stamping	5	14¼	14¼	14½	700	12⅜ Jan	14¾ Aug
City & Suburban Homes	10	--	13¾	13¾	200	10⅛ Jan	14 Jun
Clark Controller Co	1	--	16	16	200	14½ Jun	17 Mar
Clarostat Mfg Co	1	2⅛	2⅛	2⅜	1,600	1⅞ Aug	3¾ Jan
Claude Neon Inc common	1	2⅜	1¾	2⅜	50,500	1⅛ Jun	2⅜ Sep
Clayton & Lambert Mfg	4	--	6	6	100	5½ Jun	8 Feb
Clinchfield Coal Corp common	20	--	28½	29⅛	700	22 Mar	34½ Apr
Club Aluminum Products Co	*	--	4	4	300	4 Aug	5¾ Jan
Cockshutt Plow Co common	*	--	--	--	--	10 Jun	12 Jan
Colon Development ordinary		--	5½	5½	3,100	3⅝ Jan	5⅝ Apr
Colonial Airlines	1	--	4¾	5	2,000	4 Jun	7⅞ Apr
Colonial Sand & Stone Co	1	4⅛	4⅛	4⅛	100	3¾ Jun	4¾ Apr
Colorado Fuel & Iron warrants		⅞	1/16	1	4,800	1/16 Aug	4½ Jan
Colt's Manufacturing Co	25	43½	37½	43⅞	11,950	33¾ Jun	43⅞ Sep
Commodore Hotel Inc	1	5⅛	4⅝	5¼	3,900	4 Feb	5⅜ Mar
Community Public Service	25	30½	30¼	30½	200	27¼ July	32½ Apr
Compo Shoe Machinery— Vtc ext to 1956	1	8	8	8⅛	200	6¾ Jun	8¼ Sep
Consol G E L P Balt common	*	66	66	68⅞	3,700	58½ Jan	70¼ Sep
4½% series B preferred	100	114	112⅝	114	290	109 Jan	114¼ May
4% preferred series C	100	--	104	108	30	100 Jan	108 Aug
Consolidated Gas Utilities	1	--	12¼	12¾	2,100	9½ Jan	12¾ Sep
Consol Liquidating Corp	*	--	7⅞	8⅛	1,100	7⅞ Sep	18 May
Consolidated Mining & Smelt Ltd	5	91¼	85¼	91¾	1,900	70½ Jun	103⅛ Jan
Consolidated Royalty Oil	10	2⅞	2⅞	3	800	2⅝ Jun	3¼ Jan
Continental Car-Na-Var Corp	1	--	1⅜	1⅜	300	⅞ May	1½ Jan
Continental Fdy & Machine Co	1	13¼	13	13¼	1,500	10½ Jun	14⅛ Sep
Cook Paint & Varnish Co	*	--	--	--	--	20 Jun	28½ Jan
Cornucopia Gold Mines	5c	1/16	3/8	½	7,700	1/4 Jun	1/16 Jan
Coro Inc	*	--	10¾	11	1,900	7¾ Jun	12 Aug
Corroon & Reynolds common	1	6⅜	5½	6⅜	7,900	4½ Jan	6⅜ Sep
$1 preferred class A	*	16¼	15⅝	16⅜	1,700	14½ Jan	16½ Mar
Cosden Petroleum common	1	6⅛	6	6¼	2,700	4¾ Feb	6⅞ Apr
5% convertible preferred	50	36	36	36½	300	31 Jun	42 Jan
Courtaulds Ltd— American dep receipts (ord reg)	£1	--	--	--	--	2⅞ July	3¾ Feb
Creole Petroleum	5	34⅜	33	34⅞	5,400	28½ Jun	41⅛ Jan
Croft Brewing Co	1	15/16	1/8	15/16	2,700	1/4 Jun	1⅛ Aug
Crosley Motors Inc	*	2⅜	2¼	2¾	2,800	2¼ Sep	7½ Jan
Crowley Milner & Co	1	--	--	--	--	5 Jun	6½ Apr
Crown Cent Petrol (Md)	5	7	7	7¼	700	5⅛ Feb	8⅜ Apr
Crown Cork Internat'l "A" partic	*	--	--	--	--	11⅛ Aug	13¼ Jan
Crown Drug Co common	25c	2¾	2¾	3	1,500	1⅞ Jun	3⅛ Sep
Crystal Oil Refining common	*	--	--	--	--	1¼ Jan	4⅜ May
$6 preferred	10	--	--	--	--	30 Jan	65 May
Cuban Atlantic Sugar common	5	16⅞	16⅞	17¾	3,600	14⅜ Apr	19½ Aug
5% preferred	100	--	--	--	--	102 Mar	106 May
Cuban Tobacco common	*	14	8	15⅜	5,400	5¾ Mar	15⅜ Sep
Curtis Lighting Inc common	2.50	--	--	--	--	4⅞ Jun	6 Jan
Curtis Mfg Co (Mo)	5	--	12¼	12¼	100	10½ Jun	14½ Jan

D

Davenport Hosiery Mills	2.50	--	--	--	--	27½ July	34 Sep
Davidson-Brothers Inc common	1	7⅛	6¾	7⅛	900	5½ Jun	7⅛ Sep
Day Mines Inc	10c	--	1⅜	1⅜	200	1½ Jun	3 Jan
Dayton Rubber Co class A	33	--	27	28	230	22½ Jun	32 Feb
Dejay Stores common	50c	--	6¾	6⅞	400	6¾ Sep	8 Jan
Dennison Mfg class A common	5	--	10⅛	10⅜	1,000	9¾ May	11¼ Jan
8% debenture	100	--	--	--	--	132 Jan	140 Aug
Derby Oil Co common	8	13⅛	12⅞	13⅛	1,700	10 Jun	15½ Apr
Detroit Gasket & Manufacturing	1	--	7¾	7¾	100	7 Jun	9¾ Jan
Detroit Gray Iron Foundry	1	1¾	1⅜	1⅞	5,100	1⅝ Jun	2⅞ Jan
Detroit Steel Products	10	21¼	20½	21¼	900	18 Jun	23⅛ Jan
Devoe & Raynolds class B	*	--	10	10	100	9 Jun	12 Jan
Distillers Co Ltd— Amer dep rcts ord reg	£1	--	14¾	14¾	200	10⅞ Jun	14¾ Sep
Dobeckmun Co common	1	9½	9	9½	300	6¾ Jan	10⅜ Jan
Domestic Credit Corp class A	1	3⅜	3⅜	3⅝	2,800	2¼ Jan	3⅝ Aug
Dominion Bridge Co Ltd	*	--	--	--	--	26½ Jan	33 May
Dominion Steel & Coal class B	25	--	14	14⅛	1,300	11⅞ Jun	14⅞ Jan
Dominion Tar & Chem Co Ltd	*	--	--	--	--	20⅞ Mar	22½ Apr
Dominion Textile Co Ltd common	*	--	9⅜	9½	300	9⅜ Mar	10½ May
Draper Corp	*	65	65	65	475	57 Jun	65⅛ Sep
Driver Harris Co	10	--	--	--	--	23 Jun	32½ Jan
Duke Power Co	*	--	--	--	--	74 Feb	82½ Sep
Dunlop Rubber Co Ltd— Amer dep rcts ord reg	£1	--	--	--	--	6¾ Apr	7½ Feb
Duralcy (The) Co	1	--	2⅛	2¼	400	1⅞ Jan	2¾ Mar
Durham Hosiery class B common	*	--	--	--	--	9½ July	13 Aug
Duro Test Corp common	1	--	--	--	--	3 Jun	5¼ Feb
Duval Texas Sulphur	*	13¾	13⅝	13¾	300	10½ Mar	15⅛ Aug

E

Eastern Gas & Fuel Assn com	*	--	3¼	3⅜	600	2⅞ Jun	4¼ Jan
4½% prior preferred	100	--	69½	71	175	62 Jun	77 Feb
6% preferred	100	70	69½	70½	675	61½ Jun	75 Apr
Eastern Malleable Iron	25	--	--	--	--	26 Aug	37½ Mar
Eastern States Corp	*	--	1⅞	2⅛	600	1⅜ Jun	2¾ Jan
$7 preferred series A	*	--	67¼	67¼	25	50 Jun	69 Aug
$6 preferred series B	*	--	61	63	1,200	39 Jun	63 Sep
Eastern Sugar Associates— Com shares of beneficial int	1	14	13½	14	2,100	11½ Mar	14¼ Sep
$5 pfd shares of beneficial int	1	74	70¼	74	2,300	60 Mar	74 Sep
Easy Washing Machine class B	*	--	8⅛	8½	700	5¾ May	10 Jan
Electric Bond & Share common	5	17¾	15¾	17⅞	223,800	10¾ Feb	17⅞ Sep
Electrographic Corp common	1	--	10⅛	10½	300	9¾ Jan	13¼ May
Empire District Electric 5% pfd	100	--	97¾	97¾	10	92½ July	101¼ Apr
Empire Millwork Corp	1	5¾	5¼	5¾	500	4⅞ Aug	7⅜ Apr
Emsco Derrick & Equipment	5	--	12½	12⅞	300	11 Feb	13¾ Apr
Equity Corp common	10c	1⅝	1⅝	1¾	7,400	1¼ Feb	1⅞ Mar
$3 convertible preferred	1	39½	38¾	39½	600	31 Jun	40¾ Sep
Esquire Inc	1	--	4¾	5	600	4 Mar	5 Jun
Eureka Corp Ltd	1	3/8	1/16	3/8	3,000	1/4 May	1/8 Jan
Eureka Pipe Line common	10	--	--	--	--	14 Feb	18 Feb

F

Fairchild Camera & Instrument	1	18¼	17½	18½	1,000	12¼ Feb	21½ Aug
Fairchild Engine & Airplane	1	4⅜	4	4⅜	12,400	3¾ Feb	5¼ Mar
Fansteel Metallurgical	*	10	9⅝	10¼	3,500	8⅛ Feb	13⅜ Apr
Fire Association (Phila)	10	73⅜	70	73⅜	530	57½ Jun	73⅜ Sep
First York Corp common	10c	2⅞	2¾	3	2,500	2⅛ Jun	3¼ July
$2 div cum preferred	1	--	--	--	--	25 Jun	33 Jan
Fishman (M H) Co— 5c to $1 Stores	1	--	--	--	--	13⅝ July	17½ Sep
Ford Motor Co Ltd— Amer dep rcts ord reg	£1	4⅞	4¾	5	1,200	4 Jun	5⅜ Feb
Ford Motor of Canada— Class A non-voting	*	20⅝	20⅛	20⅞	3,000	17¾ Feb	21⅛ Sep
Class B voting	*	--	20½	21	100	20 Mar	23 Feb
Ford Motor of France— Amer dep rcts bearer		13/16	5/8	13/16	5,500	7/16 July	⅞ Jan

NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDED SEPTEMBER 23

STOCKS— New York Curb Exchange	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
Fort Pitt Brewing Co	1	11½	11½	11½	100	8⅛ May	11½ Sep
Fox (Peter) Brewing	1.25	10	9¾	10¼	1,250	6⅜ Jun	11⅜ Sep
Franklin Simon & Co Inc common	1	9	8¾	9	400	8 Jan	9½ Sep
4½% conv preferred	50	--	--	--	--	23½ Mar	32 Sep
Fuller (Geo A) Co	1	--	10	10⅜	800	7¼ Jun	11 Sep
G							
Gatineau Power Co common	*	--	14¾	14⅞	1,000	14¼ Mar	15⅛ Apr
5% preferred	100	--	91	91	100	88⅛ July	92⅛ Feb
Gellman Mfg Co common	1	5¾	5⅛	5¾	900	4¼ Jun	8 Mar
General Alloys Co	*	--	1⅜	1⅜	200	1 Jun	1⅞ Apr
General Builders Supply Corp com	1	3	3	3	200	2⅝ Jun	3¾ Jan
5% conv preferred	25	--	23¾	23¾	125	22 Feb	23¾ Aug
General Electric Co Ltd— Amer dep rcts ord reg	£1	7¾	7¾	7¾	100	7½ Jun	8¼ Jan
General Finance Corp common	1	--	5⅞	6⅛	700	5⅛ Jun	6½ Aug
5% preferred series A	10	--	8¼	8¼	50	7⅜ Jun	8½ Feb
General Fireproofing common	*	--	35⅛	35½	400	29¼ Jun	37½ Aug
General Outdoor Adv 6% pfd	100	--	--	--	--	100 Jun	104½ Sep
General Phoenix Corp	1	4¼	4⅛	4½	1,600	3½ Jan	5⅝ Feb
General Plywood Corp common	50c	--	2	2⅛	1,000	1½ July	4 Jan
General Public Service $6 preferred	*	--	--	--	--	95 Jan	100 May
Georgia Power $6 preferred	*	--	--	--	--	x112½ Jun	116 Mar
$5 preferred	*	--	--	--	--	105¼ Jun	106½ Feb
Gerity-Mich Corp	1	3⅞	3⅞	4	1,200	3⅜ Jun	4½ Aug
Giant Yellowknife Gold Mines	1	5¾	5¾	6½	9,800	4 Jan	6½ Sep
Gilbert (A C) common	*	--	--	--	--	12⅝ July	18¾ Jan
Gilchrist Co	*	--	--	--	--	9¼ Jan	10½ July
Gladding McBean & Co	25	--	--	--	--	--	--
Glen Alden Coal	*	18	17¾	18¼	3,200	16 Jun	21¾ Jan
Glenmore Distilleries class B	1	--	10⅜	10⅜	300	9½ Jun	11¾ Jan
Globe-Union Inc	5	17⅝	17⅛	17¾	500	13⅜ Jan	17¾ Sep
Gobel (Adolf) Inc common	1	--	1⅝	1⅞	200	1½ Jun	2½ Jan
Godchaux Sugars class A	*	--	42	42	50	35 Jun	43 Jan
Class B	*	32¾	32	32¾	200	21 Mar	32¾ Sep
$4.50 prior preferred	*	--	--	--	--	74½ Jan	80 Feb
Goldfield Consolidated Mines	1	11/16	⅝	11/16	12,100	⅜ Jun	⅝ Jan
Goodman Mfg Co	50	--	--	--	--	45½ Sep	53½ Jan
Gorham Inc class A	*	--	--	--	--	3⅞ Jun	5⅜ Jan
Gorham Mfg common	10	--	--	--	--	49¾ Mar	62½ Jan
Graham-Paige Motors 5½% conv pfd	25	6¼	6⅛	6¾	600	6 Jun	11½ Jan
Grand Rapids Varnish	1	--	--	--	--	5 Jun	8 Jan
Gray Mfg Co	5	--	10¼	10¾	300	7 Feb	11⅝ Apr
Great Atlantic & Pacific Tea— Non-voting common stock	*	123	116	123	1,100	103½ Feb	124 Aug
7% 1st preferred	100	130	128¾	134	660	128¾ Sep	142 Feb
Great Northern Paper	25	40	39	40¼	500	32 Jun	40⅝ Sep
Griesedieck Western Brewery	2	26½	26½	27¼	350	26½ Sep	28¾ Sep
Grocery Stores Products common	25c	--	x8⅜	x8⅜	200	7½ Jun	8½ Feb
Gulf States Utilities $4.40 pfd	100	--	106½	107⅜	80	102 Feb	108 Sep
Gypsum Lime & Alabastine	*	--	--	--	--	13¼ Feb	13⅞ Apr
H							
Hall Lamp Co	5	--	4½	4½	500	4½ Apr	6⅜ Jan
Hamilton Bridge Co Ltd	*	--	--	--	--	7⅛ Mar	9½ May
Hammermill Paper common	5	--	13½	13½	100	12 Jun	17¾ Mar
Hartford Electric Light	25	--	47¾	47¾	70	44⅝ Jun	x50¼ Jan
Hartford Rayon common	1	1⅝	1⅝	1¾	2,800	1⅛ Jun	2½ Jan
Harvard Brewing Co	1	--	1⅞	1⅞	100	1⅜ July	2⅛ July
Hathaway Bakeries Inc	1	9¾	9¾	9¾	300	8⅛ Mar	10¼ July
Haseltine Corp	*	13	12	13	700	11 Jan	15⅝ Feb
Hearn Dept Stores common	5	7¼	7¼	7½	2,200	6 Jun	8⅝ Apr
Hecla Mining Co	25c	--	11¾	12¼	1,900	8⅝ Jun	12¾ Feb
Helena Rubinstein common	*	--	12½	x13¾	250	8½ July	14 Sep
Class A	*	--	11½	11½	100	10⅛ Mar	11½ Sep
Heller Co common	2	--	10⅜	10½	300	9¼ Jan	11 May
5½% preferred w w	100	--	94	94	20	91 Jun	96 Jan
4% preferred w w	100	--	71	71	20	68 Mar	74 May
Henry Holt & Co common	1	8¾	8¾	8¾	100	5½ Feb	8¾ May
Hoe (R) & Co class A	10	43¾	42½	44½	525	39¼ Jun	48½ Jan
Hollinger Consolidated G M	5	9	9⅛	10	3,500	7⅞ Jun	11 Apr
Holly Stores Inc	1	--	--	--	--	3 Jan	4 Aug
Holophane Co common	*	31¼	31¼	32½	300	25½ Jun	33 Sep
Horder's Inc	*	--	--	--	--	12½ Aug	17¼ Jan
Hormel (Geo A) & Co	15	--	40	40	50	39 Aug	42¾ May
Horn & Hardart Baking Co	*	--	--	--	--	133 Jun	145 Aug
Horn & Hardart common	*	31⅜	31⅛	32	700	30⅛ Feb	32¾ May
5% preferred	100	--	108½	108½	10	106¾ May	111¾ Aug
Hubbell (Harvey) Inc common	5	--	19	19½	500	16¼ Jun	21 Jan
Humble Oil & Refining	*	77	73	77	6,200	68¼ Jun	79½ Jan
Hurd Lock & Mfg Co	5	3½	3¼	3½	500	2⅜ Jan	4 Apr
Hussman Refrigerator $2.25 pfd	*	--	47	47	50	43 Jan	47¾ Feb
Common stock warrants		6½	5¾	6½	175	4 Apr	6½ Sep
Huyler's common	1	--	2¾	3⅛	1,200	1½ Jun	3¼ Jan
1st conv preferred	1	--	16⅜	16⅜	50	10⅜ Jun	22¼ Jan
Hydro-Electric Securities	*	--	--	--	--	2 Feb	3 Aug
Hygrade Food Products	5	14	13	14	700	11⅞ Jun	18 Jan
I							
Illinois Zinc Co common	*	6⅛	6⅛	6½	850	5½ July	10½ Jan
Imperial Chemical Industries— Amer dep rcts registered	£1	--	--	--	--	3⅞ Aug	4¾ Feb
Imperial Oil (Canada) coupon	*	16⅛	15½	16⅛	9,400	13⅞ Feb	17¼ May
Registered	*	--	15⅜	15¾	500	14¼ Feb	17⅛ May
Imperial Tobacco of Canada	5	--	11⅝	11⅝	200	11⅜ Jan	12⅝ Jun
Imperial Tobacco of Great Britain & Ireland	£1	--	--	--	--	8½ Jan	12⅛ May
Indianapolis Pwr & Light 4% pfd	100	--	97¼	97¼	20	88½ Jan	98¾ Sep
Insurance Co of North America	10	115	109¾	116½	3,250	98½ Jun	116½ Sep
International Cigar Machinery	*	--	12¾	13	900	10½ Jan	13 Aug
International Hydro-Electric— Preferred $3.50 series	50	61½	60½	62	1,600	47 Jan	63 Aug
International Metal Industries A	*	20½	20½	20½	100	20 Sep	22 Feb
International Petroleum coupon shs	*	7½	7	7½	1,700	6⅛ Jun	11 Jan
Registered shares	*	--	--	--	--	6¼ Jun	11⅛ Jan
International Products	10	--	11½	11½	100	8¾ Mar	12¾ July
International Safety Razor B	*	--	¾	¾	100	½ May	1 Jan
Investors Royalty		1½	1½	1¾	7,300	1⅛ Feb	1⅞ May
Iron Fireman Mfg v t c		--	14½	15	200	13¾ Aug	17 Jan
Irving Air Chute	1	5⅛	4⅞	5⅛	1,100	3⅝ Mar	6¾ Apr
Italian Superpower Corp com cl A	*	--	5/8	1/2	300	⅝ Jan	1⅛ Jan
J							
Jeannette Glass Co common	1	2⅜	2¾	3⅛	500	1⅞ Jun	3¾ Jan
Jefferson Lake Sulphur Co	1	--	5⅛	5¼	500	4⅞ Feb	6⅛ Jan
Jim Brown Stores common	1	--	3½	3½	100	3¼ Aug	5⅜ Jan
Preference	*	--	3¼	3⅜	200	3¼ Sep	4¾ Jan
Julian & Kokenge Co	*	--	18½	18½	25	18¼ July	20½ Jan
K							
Kaiser-Frazer Corp	1	3⅜	3⅜	3⅝	20,600	3⅜ Sep	9¼ Jan
Kansas Gas & Electric 7% pfd	100	--	117½	120	40	117½ Sep	127 May
Kawneer Co	*	--	13¼	13½	400	12½ Feb	13½ Sep
Kennedy's Inc	5	10⅜	10⅜	11¼	100	9¼ Jun	14 Jan
Key Co common	*	--	9	9½	300	6⅜ July	9½ Sep
Kidde (Walter) & Co	5	--	--	--	--	9½ Feb	12¼ Mar
Kimberly-Clark Corp— 4½% preferred	100	100	100	100	10	100 Sep	105 May

STOCKS— New York Curb Exchange	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
Kings County Lighting common	*	6¾	6⅜	6¾	6,400	3⅛ Jan	6¾ Sep
4% cumulative preferred	50	36	35⅛	36	225	26¾ Jan	36 Sep
King Seeley Corp	1	17½	16	17½	1,000	15 Feb	17½ Sep
Kingston Products	1	2½	2⅜	2⅝	1,900	2 Jun	3 Jan
Kirby Petroleum	1	12¼	11⅝	12⅜	4,300	9½ Feb	12⅝ Jan
Kirkland Lake G M Co Ltd	1	1 1/16	1⅛	1½	9,900	1 Jun	1½ Sep
Klein (D Emil) Co common	*	--	--	--	--	9¼ Feb	11 Jan
Kleinert (I B) Rubber Co	10	--	--	--	--	10¾ Mar	12⅛ Aug
Knott Corp common	1	--	21½	21½	100	18⅜ Apr	23 July
Kobacker Stores	1	--	7½	7⅞	400	6½ Feb	8¼ Aug
Krueger Brewing Co	1	--	13¾	14	300	12 May	14¼ Aug
L							
Laclede-Christy Company	5	--	12½	12½	100	10 Jun	13¼ Jan
L'Aiglon Apparel Inc	1	--	--	--	--	3⅞ Jun	5⅜ Jan
Lake Shore Mines Ltd	1	12¾	12⅝	14¼	14,500	8¾ Jan	14¼ Sep
Lakey Foundry & Machine	1	6¾	6⅝	6¾	1,000	6⅛ Jun	8½ Apr
Lamson Corp of Delaware	5	--	--	--	--	5⅜ Jan	6¾ Mar
Lanston Monotype Machine	5	--	20⅜	20⅜	100	19 Jun	23 Apr
La Salle Extension University	5	--	--	--	--	6½ Feb	7 Sep
Lefcourt Realty common	1	10	10	10	100	9 Jun	10¾ Apr
Le Tourneau (R G) Inc	1	--	9⅞	10	300	9⅛ Mar	13¼ May
Line Material Co	5	23⅜	22¼	25⅝	3,600	18¾ Jun	24½ Aug
Lionel Corp common	5	15¾	15	16	4,300	10½ Feb	16 Sep
Lipton (Thos J) Inc 6% preferred	25	--	--	--	--	24⅝ Jun	26 Mar
Lit Brothers common	*	--	7¾	8¼	800	6½ Mar	8¼ Sep
Loblaw Groceterias class A	*	--	--	--	--	24½ May	26¼ Jan
Class B	*	--	26½	26½	25	23⅞ Jan	26½ Sep
Locke Steel Chain	5	--	--	--	--	21¼ Mar	26 Aug
Lone Star Gas Co. (Texas)	10	22⅛	22	22⅜	4,200	20¼ Jun	24½ May
Longines-Wittnauer Watch Co	1	9½	9⅛	9½	500	7¾ Jun	9½ Sep
Long Island Lighting Co— Common ctfs of dep	*	1½	1¼	1½	19,000	⅜ Feb	1⅝ Sep
7% preferred A ctfs of dep	100	95	95	96½	450	77½ Feb	99 Sep
6% preferred B ctfs of dep	100	--	85	87½	1,150	66½ Feb	88¼ Sep
Louisiana Land & Exploration	1	23⅞	23	24	11,200	16¼ Feb	24¼ Sep
Louisiana Power & Light $6 pfd	*	--	--	--	--	111⅛ July	113 Feb
Lynch Corp	5	11½	11¼	12	600	10⅜ Aug	14¼ Jan
M							
Mackintosh-Hemphill Co	5	6⅞	6⅞	6⅞	100	6 July	8⅝ Feb
Maine Public Service Co	10	12⅛	x12⅛	x12⅛	200	10⅞ Jan	13¾ Apr
Mangel Stores common	1	--	14	14	100	13 Feb	14½ Apr
Manischewitz (The B) Co	*	--	--	--	--	25 Apr	27½ Sep
Mapes Consolidated Mfg Co	*	--	--	--	--	31 Jun	38 Jan
Marconi International Marine Communication Co Ltd	£1	--	--	--	--	2¾ Feb	2¾ Feb
Marion Power Shovel	10	4⅞	4¾	4⅞	1,600	4⅝ Jun	8¾ Jan
Massey Harris common	*	17⅛	16⅝	17¼	700	13½ Jun	19¼ Jan
McAleer Mfg Co common	1	4¼	3⅜	4¼	1,100	2½ Feb	4¼ Sep
5% convertible preferred	10	--	7	7	100	5⅝ Jun	7 Sep
McClanahan Oil Co common	1	1⅛	1	1¼	3,700	¾ Feb	2 Mar
McCord Corp common	3	16⅞	16⅜	17¼	5,500	11¾ Jun	17⅜ Jan
$2.50 preferred	*	--	--	--	--	34 Jun	40 Sep
McKee (A G) & Co class B	*	--	--	--	--	25½ July	33 Sep
McWilliams Dredging	*	7⅛	7	7⅛	800	7 Aug	9¾ Jan
Mead Johnson & Co	1	--	13½	14⅝	1,700	13¼ Jun	15¾ Jan
Menasco Mfg Co	1	--	1⅜	1½	1,000	1⅜ Mar	2⅛ Apr
Merritt Chapman & Scott Corp— Warrants		--	--	--	--	2¾ July	6 Jan
6½% A preferred	100	--	109½	109½	25	108¾ Feb	110⅛ Jun
Mesabi Iron Co	1	3⅞	3⅞	4⅛	1,600	3⅝ Mar	5⅛ Apr
Metal Textile Corp common	25c	4½	4½	4⅝	500	3⅞ Jan	6 Mar
Participating preferred	15	--	--	--	--	45 Jan	48 Mar
Michigan Bumper Corp	1	--	5⅞	6	400	4½ Jun	6⅛ Sep
Michigan Steel Tube	2.50	--	6⅝	6⅝	100	6½ Aug	9¾ Jan
Michigan Sugar Co common	*	--	1⅛	1⅛	300	⅞ May	1⅛ May
6% preferred	10	8⅛	8⅛	8¼	1,900	5¾ May	8½ Aug
Micromatic Hone Corp	1	7⅛	6⅞	7⅛	800	6⅞ July	8¾ Feb
Middle States Petroleum class A v t c	1	--	36	36	25	29½ Jun	38¼ Sep
Class B v t c	1	9⅝	9	9⅞	11,600	6⅛ Feb	10 Sep
Middle West Corp common	5	2½	2⅜	2½	9,200	1¾ Jun	2⅝ Sep
Midland Oil Corp $1 conv pfd	*	--	--	--	--	9 Mar	10½ May
Midland Steel Products— $2 non-cum dividend shares	*	--	21⅜	21⅜	300	18 July	25 Apr
Midvale Co common	*	10⅝	10¼	11	225	9 Jun	16½ Feb
Mid-West Abrasive	50c	--	--	--	--	3⅜ Aug	4⅜ Jan
Midwest Oil Co	10	--	17¾	18	300	16½ Jun	19½ Jan
Midwest Piping & Supply common	*	24½	23	24½	500	19 May	24½ Sep
Mid-West Refineries	1	2	2	2¼	4,100	2 Sep	3⅛ Mar
Miller Wohl Co common	50c	7⅛	7⅛	7⅜	800	6⅝ Jun	7⅝ Jan
4½% convertible preferred	50	--	30¾	32¼	75	29½ Jun	32½ Jan
Mining Corp of Canada	*	9⅝	9⅝	10¼	4,100	7¼ Jun	10¼ Jan
Minnesota Power & Light 5% pfd	100	--	101¾	101¾	25	93½ Jan	102 Sep
Missouri Public Service common	*	--	31¼	31½	100	24 Feb	31½ Sep
Molybdenum Corp	1	--	6⅞	7⅛	500	6⅜ Jun	8¼ Mar
Monogram Pictures common	1	2⅝	2½	2¾	1,900	2⅜ Jun	3⅛ Mar
Monongahela Power Co— 4.40% cum pfd	100	--	95	95	25	86 July	95 Mar
4.80% cum pfd series B	100	--	--	--	--	98 May	104 Aug
Monroe Loan Society com class A	1	2¾	2¾	2⅞	900	2⅜ Apr	2⅞ Aug
Montgomery Ward & Co class A	*	--	182	182	10	167½ Mar	185½ Sep
Moody Investors partic pfd	*	--	--	--	--	30½ Jun	37¼ Jan
Morris Plan Corp of America	10c	4⅜	4⅛	4⅜	1,000	3⅜ Jun	4½ Sep
Mountain Producers	10	--	12½	12¾	900	10¾ Jun	14¼ Jan
Mountain States Power common	*	30½	30¼	30¾	750	28½ Sep	33½ Feb
Mountain States Tel & Tel	100	--	100	101	80	95 July	103¾ Jan
Mt Vernon-Woodberry Mills	5	21	20	21	550	17 Mar	22¾ Jan
Murray Ohio Mfg Co	*	--	28	28	100	24 Apr	30 Aug
Muskegon Piston Ring common	2.50	--	7¾	7¾	200	7⅝ Jun	10⅛ Jan
Muskogee Co common	10	--	--	--	--	10½ July	13⅞ Jan
Muter Company common	50c	--	8¾	9	500	7 Jun	12¼ Jan
N							
Nachman Corp	10	--	11⅜	11¾	200	10 Jun	13 Jan
Namm's Inc common	1	--	4⅛	4⅛	300	3 Mar	5½ Jan
National Bellas Hess common	1	3¾	3⅜	3¾	8,500	2¾ Mar	4 July
National Breweries common	*	--	33	33	70	29¼ Mar	34½ Sep
7% preferred	25	--	--	--	--	34 Jan	35½ Aug
National Fuel Gas	*	10⅛	9⅞	10⅛	3,900	8⅜ Jun	10⅜ Aug
National Mallinson Fabrics	1	--	8¼	8¼	100	6½ Jun	11⅜ Jan
National Mfg & Stores common	1	--	10¾	10¾	100	9⅛ Jun	11⅛ Feb
National Pressure Cooker common	2	7	7	7	800	6¼ Jun	10⅜ Jan
National Radiator Co	4	7⅜	7⅛	7⅜	1,200	5¾ Jun	9 Jan
National Rubber Machinery	10	7⅝	7⅝	7⅝	100	7¼ May	8⅜ Mar
National Steel Car Ltd	*	18¼	17½	18¼	75	14¼ Jun	18½ Apr
National Transit common	1	--	2⅞	3	4,900	2⅞ Sep	3⅝ Mar
National Union Radio	30c	3	2⅝	3	13,200	2⅛ Sep	4⅜ Jan
Nelson (Herman) Corp	5	--	10½	11¼	1,000	6⅝ Feb	11¼ Sep
Neptune Meter common	5	15¼	15¼	15½	800	12¾ July	16⅜ Aug
Nestle Le Mur Co common	1	--	5¾	5⅞	300	5⅜ Aug	6½ Sep
New England Tel & Tel	100	87½	86	87½	360	78⅞ May	88 Sep
New Haven Clock & Watch Co	1	--	1/8	1/8	2,200	1/8 Jun	2⅜ Jan
4½% convertible preferred	20	--	--	--	--	3 Mar	7½ Jan
New Jersey Zinc	25	56⅞	56¾	58½	600	51 Jun	67 Jan
New Mexico & Arizona Land	1	7¾	7½	8	2,800	6 Feb	11¼ Apr
New Park Mining Co	1	1⅜	1⅜	1⅜	2,100	1 Jun	1¾ Apr
New Process Co common	*	--	--	--	--	65 Apr	75 Jan

For footnotes see page 37.

NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDED SEPTEMBER 23

STOCKS— New York Curb Exchange	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
N Y Auction Co common	*	--	8	8	200	7¾ Aug	8½ Jan
N Y & Honduras Rosario	10	--	30¼	31¾	250	26¾ Feb	32 Aug
N Y Merchandise	10	--	10¾	10¾	100	10 Jun	13½ Feb
N Y Shipbuilding Corp— Founders shares	1	--	--	--	--	15½ Jun	20 Apr
Niagara Hudson Power common	1	13⅜	13⅛	13⅜	89,200	7½ Jan	13⅜ Sep
5% 1st preferred	100	101¾	100½	101¾	1,050	94½ Mar	101¾ Aug
5% 2d preferred	100	--	96¾	97¾	500	92⅜ Jan	98 Aug
Class L optional warrants		--	--	--	--	⅛ Feb	¼ Jan
Niagara Share Corp common	5	11½	11½	11½	600	9¼ Jan	11¾ Sep
Niles-Bement-Pond	*	9¾	9	9¾	3,300	7¾ Jan	9¾ Sep
Nineteen Hundred Corp common	5	13½	13½	14	1,200	8½ Apr	14 Aug
Nipissing Mines	5	1 1/16	1	1 3/32	5,500	¾ Apr	1⅛ Sep
North American Rayon class A	*	39	34½	39	4,900	26⅛ Apr	39 Sep
Class B common	*	39	34½	39	3,100	28 Mar	39 Sep
North American Utility Securities	*	--	--	--	--	1½ Feb	2½ Jun
North Central Texas Oil	5	12¼	12	12¼	300	10½ July	15⅛ Jan
Northeast Airlines	1	2¾	2⅝	2¾	900	2⅛ Jan	3⅛ Apr
North Penn RR Co	50	--	--	--	--	82 July	89 Feb
Northern Indiana Pub Serv 5% pfd	100	105⅝	105⅜	105½	50	101¾ Jan	107 Aug
Northrop Aircraft Inc	1	5¼	5⅜	5¾	3,400	5⅜ Sep	11⅝ Jan
Novadel-Agene Corp	*	--	x16⅜	16¾	900	13⅛ May	19 Aug
O							
Ogden Corp common	50c	2½	2⅜	2½	2,500	2 Feb	2⅞ Sep
Ohio Brass Co class B common	*	--	--	--	--	32½ Jun	40¾ Mar
Ohio Power 4½% preferred	100	110	110	112¼	130	106¼ Feb	112¼ Sep
Oklahoma Natural Gas	15	30	29	30	700	27¼ July	31⅜ Apr
Old Poindexter Distillery	1	--	--	--	--	8¼ Jun	9¼ Sep
Oliver United Filters class B	*	--	--	--	--	11 Aug	14 Mar
Omar Inc	1	--	--	--	--	11 Apr	14 Jan
O'okiep Copper Co Ltd Amer shares		16	15½	16¼	1,100	12¾ Jun	22⅞ Jan
Overseas Securities	1	8⅜	8	8⅝	800	6⅝ Jun	9⅛ Sep
P							
Pacific Can Co common	5	--	7⅛	7⅛	100	6¼ July	8⅞ Jan
Pacific Gas & Elec 6% 1st pfd	25	35⅝	35⅜	36	2,000	32¼ Aug	36⅜ Aug
5½% 1st preferred	25	--	--	--	--	29½ Apr	33⅜ Sep
Pacific Lighting $4.50 preferred	*	103⅞	103½	103⅞	475	100½ Jun	105 Sep
Pacific Power & Light 5% pfd	100	--	--	--	--	94 Jan	98 Mar
Pacific Public Service com	*	--	--	--	--	15 Feb	19 May
$1.30 1st preferred	*	--	--	--	--	23¾ Jan	26 July
Page-Hersey Tubes common	*	--	--	--	--	37⅝ Aug	38½ Apr
Pancoastal Oil (CA) v t c		3⅛	2⅞	3¼	43,400	1¾ Jun	4 Jan
Pantapec Oil (CA) Amer sh		7¼	7	7⅜	17,600	6⅜ Jun	11½ Jan
Paramount Motors Corp	1	--	--	--	--	14½ Apr	17 Jan
Parker Pen Co	5	--	22	22	50	19 May	24½ Jan
Parkersburg Rig & Reel	1	--	--	--	--	10¼ Aug	15⅞ Jan
Patchogue Plymouth Mills	*	--	--	--	--	50 Jun	80 Jan
Patican Co Ltd	2	4½	4⅛	4½	4,600	3 Jan	5⅛ Apr
Peninsular Telephone common	*	--	43½	43½	200	41 Jun	47 Mar
$1 cumulative preferred	25	--	26¼	26½	100	23½ Jan	26½ Sep
$1.32 cum preferred	25	--	--	--	--	27¾ Apr	29½ Mar
Pennroad Corp common	1	9⅜	8¾	9⅜	11,300	7 Jan	9⅜ Sep
Penn Gas & Elec class A common	*	--	2⅞	2⅞	700	1¼ Jun	3 Sep
Penn Power & Light 4½% pfd	100	104⅜	104⅜	105¼	400	100⅝ Jan	106¼ May
Penn Traffic Co	2.50	--	--	--	--	4 Jun	5¼ Mar
Penn Water & Power Co	*	--	34½	34⅞	150	32¾ Mar	41¼ Jan
Pep Boys (The)	1	--	3⅛	3⅛	100	3 Jan	4⅜ Mar
Pepperell Mfg Co (Mass)	20	54¾	54½	56	750	50⅛ Jun	59⅞ Apr
Periect Circle Corp	2.50	10	9⅝	10	400	8¾ Jun	10 Mar
Pharis Tire & Rubber common	50c	--	⅞	15/16	3,600	z⅞ July	3½ Jan
Philadelphia Co common	*	15⅞	14⅞	15⅛	500	11 Feb	15⅞ Sep
Phillips Packing Co	*	6½	6½	7	1,100	5⅞ July	8⅜ Jan
Pierce Governor common	1	16	15	17⅛	1,900	15 Sep	24½ Jan
Pinchin Johnson Ltd Amer shares		--	--	--	--	-- ---	-- ---
Pioneer Gold Mines Ltd	1	3⅛	3⅛	3½	8,400	2½ Jan	3½ Sep
Piper Aircraft Corp common	1	1⅞	1⅝	1⅞	400	1½ Jun	2⅞ Apr
Pitney-Bowes Inc	2	12¼	11¾	12¼	1,200	10½ Jun	12¼ Sep
Pittsburgh Bess & Lake Erie RR	50	--	37½	37½	25	36½ Feb	39 Mar
Pittsburgh & Lake Erie	50	57⅜	56¼	58	990	55¾ Jun	69⅛ Feb
Pittsburgh Metallurgical common	5	20	17½	20	6,000	14 Jun	25¾ Jan
Pleasant Valley Wine Co	1	--	4	4	100	3½ Jun	4⅝ Jan
Pneumatic Scale common	10	--	--	--	--	11⅝ Jan	13⅜ May
Polaris Mining Co	25c	5¼	5¼	6⅛	6,200	4⅜ Jun	6⅛ Sep
Powdrell & Alexander common	2.50	--	6½	6¾	600	5¼ Aug	8⅝ Jan
Power Corp of Canada common	*	--	12	12	50	11 Jun	14½ Apr
6% 1st preferred	100	--	--	--	--	91½ July	95⅛ Jan
Pratt & Lambert Co	*	32	32	32	150	26 Jun	38 Jan
Prentice-Hall Inc common	2.50	--	--	--	--	7½ Feb	8⅝ Jun
Pressed Metals of America	1	10⅝	10⅝	10⅝	100	8¾ Jun	11½ Jan
Producers Corp of Nevada	1	1⅝	1⅜	1⅞	16,900	1⅛ Jun	1⅞ Jan
Prosperity Co class B	*	--	7⅝	7¾	200	7 Jun	8¼ Jan
Providence Gas	*	--	9½	9⅝	400	9½ Sep	10¼ Jan
Public Service of Colorado— 4¼% cumulative preferred	100	--	101⅜	101⅞	150	95¾ Jan	101⅞ Sep
Puget Sound Power & Light— $5 prior preferred	*	--	99½x	100	100	94⅛ Jan	101½ Aug
Puget Sound Pulp & Timber com	*	12⅝	12⅝	13⅝	1,200	11¼ Jun	21½ Jan
Pyle-National Co common	5	--	11⅛	11⅛	100	9 Mar	12¼ Jan
Pyrene Manufacturing	10	--	--	--	--	5 Jun	7¼ May
Q							
Quaker Oats common	*	--	95⅝	97	150	85¼ Jan	99½ Aug
6% preferred	100	156	155¾	156	20	143¾ Apr	156 Sep
Quebec Power Co	*	--	--	--	--	13½ Aug	14¾ May
R							
Radio-Keith-Orpheum option warrants		⅛	⅛	3/16	9,000	⅛ July	11/16 Jan
Railway & Light Securities— Voting common	10	--	--	--	--	15¾ Jan	19 May
Railway & Utility Investment A	1	1⅛	1⅛	1⅛	100	¾ Jun	1⅛ Sep
Rath Packing Co common	10	25	24⅞	25	175	21¾ July	26 Jan
Raymond Concrete Pile common	*	21⅞	20½	22	2,600	16⅛ Jun	22 Sep
$3 convertible preferred	*	--	55	55	30	52½ Mar	56 Apr
Raytheon Manufacturing common	5	5¾	5¼	5¾	5,000	4⅛ Jun	7¾ Jan
Reading Tube Corp class A	6.25	--	3⅛	3⅛	100	2⅝ July	5½ Jan
Regal Shoe Co	1	--	3¼	3⅜	700	3 May	4⅛ Mar
Reis (Robert) & Co	1	--	⅞	⅞	300	⅝ Mar	1⅝ Jan
Reliance Electric & Engineering	5	--	18⅞	18⅞	25	x17⅛ July	21⅞ Jan
Rice-Stix Inc	*	--	22	22	100	19⅜ Jun	25¾ Jan
Richmond Radiator	1	--	2	2⅜	1,200	1⅝ Jun	2⅞ Jan
Rio Grande Valley Gas Co— (Texas Corp) v t c	1	--	1¾	1⅞	2,200	1¾ Apr	2⅛ Jan
Rochester Gas & Elec 4% pfd F	100	96⅞	96½	96⅞	220	89 Jan	96⅞ Sep
Roeser & Pendleton Inc common	*	--	--	--	--	18¼ Jun	27 Jan
Rolls Royce Ltd— Amer dep rcts for ord reg	£1	--	--	--	--	-- ---	-- ---
Rome Cable Corp common	5	--	9¼	9¼	100	8¼ May	10 Feb
Roosevelt Field Inc	5	--	--	--	--	4 Jan	5⅜ Apr
Rotary Electric Steel Co	10	23	22¾	23	1,300	20⅛ Aug	37 Feb
Rowe (The) Corp common	1	--	8⅛	8⅛	400	x6⅞ Feb	8⅞ Sep
Royalite Oil Co Ltd	*	7	6	7	15,000	5½ Aug	7 Sep
Russeks Fifth Ave common	1.25	--	--	--	--	6⅞ Jun	10⅛ Feb
Ryan Aeronautical Co	1	--	--	--	--	4⅜ July	6¾ Jan
Ryan Consolidated Petroleum	*	3⅞	3⅞	3⅞	200	3⅝ Aug	5⅞ Jan
Ryerson & Haynes common	1	6	6	6⅞	1,000	3½ Jun	6⅞ Sep

STOCKS— New York Curb Exchange	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
S							
St Lawrence Corp Ltd common	1	7⅜	6	7⅜	4,000	3½ May	8½ Jan
1st conv preferred	49	19⅜	18½	19⅞	2,500	14½ Jun	19⅞ Sep
Salt Dome Oil Co	1	6⅝	6⅛	6¾	5,300	4⅞ Jun	11⅝ Jan
Samson United Corp common	1	--	--	--	--	1⅛ July	2⅞ Mar
Savoy Oil Inc (Del)	25c	--	1⅞	1⅞	200	1⅝ Jun	2⅜ Jan
Sayre & Fisher Brick Co	1	3	3	3	500	2⅞ Jun	3⅞ Jan
Schulte (D A) Inc common	1	1⅜	1½	1⅝	1,800	1 Jun	2⅛ July
Scovill Manufacturing	25	24¼	24	24¼	1,400	20¾ July	28½ Jan
Scullin Steel Co common	*	15	14	15	1,400	10 Jun	19½ Jan
Securities Corp General	1	1⅝	1⅝	1⅝	600	1 Aug	2 Apr
Seeman Bros Inc	*	--	--	--	--	15 Jun	17½ Jan
Segal Lock & Hardware	1	1¼	1¼	1⅜	1,400	⅞ Jun	1½ Aug
Selby Shoe Co	*	--	14	14	250	12⅝ July	16¼ Feb
Selected Industries Inc common	1	2¾	2⅝	2⅞	9,200	2¼ Jun	3¼ Jan
Convertible stock	5	20½	19⅛	20½	1,450	15 Jun	21 Sep
$5.50 prior stock	25	85	83½	85	300	72¼ May	85 Sep
Allotment certificates		88	87½	88	150	76 May	88 Sep
Semler (R B) Inc	1	3⅝	3½	3¾	1,300	3 Jan	5 Jan
Sentinel Radio Corp common	1	2½	2⅛	2½	600	2 Jun	4⅝ Jan
Sentry Safety Control	1	¾	½	¾	500	½ Jun	13/16 Apr
Serrick Corp class B	1	--	--	--	--	8⅜ Jun	13¼ Jan
Seton Leather common	*	--	--	--	--	8½ Jun	11¾ Feb
Shattuck Denn Mining	5	2⅞	2⅝	2⅞	3,300	2⅛ Jun	3¼ Apr
Shawinigan Water & Power	*	--	20¾	21⅛	700	19½ Aug	22¼ Apr
Sheller Mfg Co	1	16⅞	16⅜	17	5,400	10¾ Jun	17 Sep
Sherwin-Williams common	25	62	59¾	63	1,150	53 Jan	66 Sep
4% preferred	100	--	107½	107½	40	105¾ Mar	109½ July
Sherwin-Williams of Canada	*	--	--	--	--	15 Sep	20 Jan
Shoe Corp of America class A	*	--	14	14⅜	600	11⅝ Jan	15 Aug
Sick's Breweries Ltd	*	--	--	--	--	14½ Jun	16 May
Silex Co common	*	--	--	--	--	3¼ Jun	4½ Jan
Simmons-Boardman Publications— $3 convertible preferred	*	--	--	--	--	27 May	29¼ Apr
Simplicity Pattern common	1	--	6	6	1,700	5½ Jun	7⅝ Jan
Simpson's Ltd class B	*	--	--	--	--	-- ---	-- ---
Singer Manufacturing Co	100	232	231½	233½	110	220¼ July	236¾ Jan
Singer Manufacturing Co Ltd— Amer dep rcts ord regis	£1	--	2⅞	3¼	400	2½ Mar	3⅜ Feb
Sioux City Gas & Elec Co— 3.90% preferred	100	--	--	--	--	87 Aug	93 Jan
Smith (Howard) Paper Mills	*	--	--	--	--	25½ Jun	26½ Mar
Solar Aircraft Co	1	10¾	10	10¾	4,300	8¾ Jan	12⅜ Apr
Solar Manufacturing Co	1	--	5/16	5/16	1,000	⅛ May	1⅛ Jan
Sonotone Corp	1	2⅞	2⅞	3	1,100	2¾ Jun	3⅜ Feb
Soss Manufacturing common	1	--	8¾	9¼	500	6½ Jun	9⅜ Sep
South Coast Corp common	1	--	3	3⅛	400	2½ Jun	3⅝ July
South Penn Oil common	12.50	30	28½	30¾	2,000	25 Jun	36½ Jan
Southwest Pa Pipe Line	10	--	16	16	40	14 May	18 Jan
Southern California Edison— 5% original preferred	25	44	42	44	120	37 Jan	45 May
4.88% cum preferred	25	29	29	29	300	27¼ Apr	29¾ Feb
4.56% conv preference	25	30⅞	30½	31	1,800	28 Mar	31 Sep
4.48% conv preference	25	29⅞	29⅜	30	1,500	26¾ Mar	30¼ Sep
4.32% cum preferred	25	26¼	26¼	26⅜	400	23½ May	26¾ July
Southern Pipe Line	1	--	4¾	4¾	100	4 July	6½ Jan
Southland Royalty Co	5	--	31½	32¼	500	26 Jun	39 Jan
Spencer Shoe Corp	*	2¾	2¾	2¾	600	2⅛ Mar	3¼ Apr
Stahl-Meyer Inc	*	--	3¾	4	200	3¼ Jun	4½ Jan
Standard Brewing Co	2.75	--	--	--	--	½ Jun	1 Aug
Standard Cap & Seal common	1	7⅜	7½	8	300	5 Jun	8⅞ Apr
Convertible preferred	10	--	17	18	200	16 Jun	21½ Feb
Standard Dredging Corp common	1	3⅜	3⅜	3⅜	200	2⅞ Jan	4¾ Mar
$1.60 convertible preferred	20	--	16⅜	16¾	200	16⅛ Jun	19 May
Standard Forgings Corp	1	9	8⅝	9	800	8 Jun	10⅜ Jan
Standard Oil (Ky)	10	34⅛	32¼	34⅛	1,400	28½ Feb	34⅛ Sep
Standard Power & Light com	1	2⅞	2⅛	3⅞	93,600	1¼ Feb	3⅛ Sep
Common class B	*	3	2⅛	3	800	1¼ Feb	3 Sep
$7 preferred	*	147	147	148	140	112⅜ Jan	148 Sep
Standard Products Co	1	7⅜	7⅜	7¾	400	5⅞ July	7⅞ Jan
Standard-Thomson Corp	1	3¼	3⅛	3¼	7,200	2¾ Jan	3⅜ Feb
Standard Tube class B	1	2⅛	2⅛	2⅛	1,000	2 Jan	2⅞ Mar
Starrett (The) Corp	1	4	3⅝	4	2,800	2⅝ Jan	4¼ May
Steel Co of Canada	*	76	72¾	76	160	67⅜ Jan	76 Sep
Stein (A) & Co common	*	--	23½	23½	150	19½ Jun	24½ Jan
Sterling Aluminum Products com	1	--	10	10	200	9⅞ May	15 Jan
Sterling Brewers Inc	1	--	6⅞	6⅞	300	5½ Jan	7¼ July
Sterling Engine Co	1	1	1	1⅛	600	¾ Mar	1¼ Aug
Sterling Inc	1	3½	3⅜	3⅝	2,300	2⅝ May	4⅞ Jan
Stetson (J B) Co common	*	--	11½	12	300	9⅜ July	12½ Jan
Stinnes (Hugo) Corp	5	1⅞	1¾	1⅞	300	⅝ Mar	2⅞ Apr
Stop & Shop Inc	1	--	17¼	17½	200	10½ Feb	17¾ Sep
Stroock (S) & Co common	*	--	12	12¾	400	10⅛ Jan	13⅛ Jan
Sun Ray Drug common	25c	--	4½	4½	200	4½ Jun	5⅞ Jan
Superior Portland Cement, Inc	*	16½	16½	16½	100	14 Apr	18 Aug
Superior Tool & Die Co	1	--	2⅜	2½	500	2¼ Jun	3 Jan
Swan Finch Oil Corp	15	--	--	--	--	7⅛ Jun	11 Mar
T							
Tampa Electric Co common	*	--	30¼	30½	600	26 Jan	30⅝ Aug
Technicolor Inc common	*	14⅞	14¼	15	2,200	10⅝ Jan	15½ Sep
Texas Power & Light 7% pfd	100	122	122	122	10	120 May	128 Feb
Thew Shovel Co new common	5	14½	14¼	14½	400	13 Sep	17½ Jan
Thor Corporation common	5	--	--	--	--	8⅝ July	13¾ Jan
Thorofare Markets Inc	25c	--	--	--	--	11 Feb	13⅜ Sep
Tilo Roofing Inc	1	8¼	8⅛	8¼	200	7⅜ July	10⅞ Jan
Tishman Realty & Construction	1	--	12½	13⅛	500	10½ Jun	13½ Aug
Tobacco & Allied Stocks	*	72	72	72	90	52 Jan	72 Aug
Tobacco Security Trust Co Ltd— Amer dep rcts ord regis	£1	--	--	--	--	3¾ Jun	6¼ Feb
Amer dep rcts def regis	5s	5/8	5/8	¾	3,700	½ Jun	11/16 Jan
Todd Shipyard Corp common	20	42¾	40¾	44	250	x39 Jun	60 Jan
Tokian Royalty Corp	7Jc	2¼	2¼	2¼	700	1¾ Feb	2¾ Mar
Toledo Edison 4¼% pfd	100	--	97⅞	98½	50	91½ Jan	98½ Aug
Tonopah Mining of Nevada	1	⅞	⅞	13/32	3,600	5/16 Jun	13/32 Jan
Trans Lux Corp	1	3¼	3¼	3¼	500	3⅛ Apr	4⅛ Jan
Tri-Continental warrants		2¾	2½	2¾	6,900	2⅛ Feb	2⅞ Mar
True Temper Corp	*	--	--	--	--	15½ Jun	18½ July
Trunz Inc	*	--	17	18	700	20 Sep	24½ Jan
Tung-Sol Lamp Works com	1	4⅞	4⅝	4⅞	300	3⅝ Jun	7⅞ Jan
80c convertible preferred	*	--	9⅜	9½	1,600	8⅞ Jun	11½ Jan
U							
Ulen Realization Corp	10c	--	1⅛	1⅛	100	1 Jan	1⅜ Apr
Unexcelled Chemical Corp	5	2¾	2¾	2¾	600	1⅝ Jun	3⅜ Jan
Union Gas of Canada	*	11⅞	11½	12	2,200	7¼ Jan	13⅜ Aug
Union Investment Co	4	--	--	--	--	6¼ Jan	6¾ Apr
Union Oil Co of California— $3.75 pfd series A	*	--	98⅝	100	600	92¾ Jan	100 Sep
Union Stock Yards of Omaha	100	--	59⅜	59⅜	50	53¾ May	59⅜ Sep
United Aircraft Products com	50c	2½	2¼	2½	1,900	1½ Jun	3⅞ Jan
United Chemicals common	*	--	--	--	--	32 May	40 Aug
United Corp warrants		3/32	3/32	¼	19,300	⅛ Jun	7/16 Jan
United Elastic Corp	*	--	30½	30½	100	25⅞ Jun	30¾ May
United Light & Railways	7	30⅞	29¾	31	26,100	21 Feb	31 Sep
United Milk Products common	*	8½	8	8½	150	7⅝ May	10½ Jan
75c participating preferred	*	19⅝	19½	19⅝	80	15½ Jun	21 Mar
United Molasses Co Ltd— Amer dep rcts ord regis		--	4	4	100	3½ Aug	4⅞ Feb
United NJ RR & Canal	100	--	--	--	--	241 July	246¾ Feb

For footnotes see page 37.

NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDED SEPTEMBER 23

STOCKS— New York Curb Exchange	Par	Friday Last Sale Price	Week's Range of Prices Low	High	Sales for Week Shares	Range Since January 1 Low	High
United Profit Sharing com	25c	--	3/4	3/4	500	1/2 Jun	1 1/8 Apr
10% preferred	10	--	5 1/4	5 1/4	50	4 3/4 Aug	7 1/4 Jan
United Shoe Machinery common	25	49	48 1/8	49 3/4	3,300	42 1/2 May	52 1/8 Jan
Preferred	25	--	39	39 1/2	150	37 1/2 Jan	41 3/4 Aug
United Specialities common	1	--	7 5/8	8	200	6 5/8 Jun	8 3/4 Feb
U S Air Conditioning Corp	10c	--	1 3/8	1 1/2	1,100	7/8 July	1 5/8 Jan
U S Foil Co class B	1	13 7/8	13 1/4	x14 3/8	3,700	12 1/4 Mar	16 1/4 May
U S and International Securities	*	--	2 3/4	3 1/8	1,000	2 1/2 Feb	3 3/8 Aug
$5 1st preferred with warrants	*	--	82	84 1/2	125	73 Jun	86 Sep
U S Radiator common	1	3 7/8	3 3/4	4	1,200	3 1/4 Jun	6 1/8 Jan
U S Rubber Reclaiming Co	1	--	--	--	--	1 Jun	1 3/4 Jan
United Stores Corp com	50c	--	1 3/4	2	4,300	1 5/8 Aug	2 1/2 Jan
Universal Consolidated Oil	10	--	47 3/4	47 3/4	50	35 1/4 Feb	50 1/2 July
Universal Insurance	10	25 1/2	25	25 1/2	150	24 Aug	x25 1/2 Feb
Universal Products Co common	10	--	24 1/2	24 1/2	100	21 1/8 Jun	26 Jan
Utah-Idaho Sugar	5	2 1/2	2 1/2	2 5/8	2,200	2 Feb	2 3/4 Apr
Utah Power & Light common	*	23 1/2	23 1/2	24 1/8	2,100	21 Jan	24 1/2 Sep
Rights w i		1/128	1/128	1/8	68,000	1/128 Sep	3/32 Sep
V							
Valspar Corp common	1	5	4 3/4	5	1,600	4 Jun	6 3/8 Jan
$4 convertible preferred	5	--	61 1/2	63	70	61 1/2 Sep	71 Apr
Vanadium-Alloys Steel Co	*	--	28 1/2	28 1/2	50	25 1/2 Jun	34 1/4 Mar
Venezuelan Petroleum	1	4 1/4	4 1/8	4 1/4	1,100	3 3/8 Jun	5 3/4 Jan
Venezuela Syndicate Inc	20c	--	2 3/8	2 1/2	2,100	1 7/8 May	3 Jan
Vogt Manuafcturing	*	--	11 1/8	11 1/2	200	10 7/8 Aug	12 3/4 Jan
W							
Waco Aircraft Co	*	--	--	--	--	1 1/8 Aug	1 7/8 Apr
Wagner Baking voting trust ctfs ext	*	9 1/2	8 5/8	9 1/2	800	7 5/8 July	9 5/8 Jan
7% preferred	100	--	--	--	--	108 3/4 Sep	111 Mar
Waitt & Bond Inc	1	--	1 1/2	1 7/8	1,200	1 1/2 May	2 1/8 Jan
$2 cum preferred	30	11 1/4	9 3/4	11 1/4	1,100	6 1/2 Jun	11 1/4 Sep
Waltham Watch Co v t c w i	1	1 3/8	1 1/4	1 3/8	1,200	1 1/8 July	1 1/2 July
Ward Baking Co warrants		3 7/8	3 7/8	4 1/4	1,350	2 3/4 Feb	4 5/8 Jan
Warner Aircraft Corp	1	--	--	--	--	5/8 July	1 1/2 Apr
Wentworth Manufacturing	1.25	7 7/8	7 3/4	7 7/8	500	6 1/2 May	8 7/8 Sep
West Texas Utilities $6 preferred	*	--	114 1/2	114 1/2	10	112 Jan	115 1/2 Feb
Western Maryland Ry 7% 1st pfd	100	149	149	149 1/2	30	138 Jun	155 Apr
Western Tablet & Stationery com	*	--	23	23	50	21 1/4 Jun	26 Feb
Westmoreland Coal	20	--	31	31	25	27 1/8 Jun	36 Jan
Westmoreland Inc	10	21 1/3	21 1/8	21 1/8	250	20 1/8 Mar	22 Jun
Weyenberg Shoe Mfg	1	--	15 1/2	15 1/2	100	14 Jun	15 3/4 Mar
Whitman (Wm) & Co	1	3 1/4	2 3/4	3 1/4	300	2 May	3 1/4 Sep
Wichita River Oil Corp	10	--	--	--	--	15 3/4 July	19 May
Wickes (The) Corp	5	--	7 3/4	7 7/8	200	7 Jun	9 Jan
Williams (R C) & Co	*	--	7 1/2	7 3/4	150	5 1/4 Feb	8 Apr
Willson Products Inc	1	--	9 1/8	9 1/8	75	8 3/4 July	10 Jan
Wilson Brothers common	1	--	3 5/8	3 3/4	400	2 7/8 Apr	5 Jan
5% preferred w w	25	13	13	13	250	13 Jun	15 1/2 Mar
Winnipeg Elec common	*	--	28 7/8	29	200	23 1/4 Feb	33 Apr
Wisconsin Pwr & Lt 4 1/2% pfd	100	102 3/4	102 3/4	102 3/4	20	98 Jun	104 3/4 Mar
Woodall Industries Inc	2	--	10 1/8	10 3/8	300	8 3/4 Jun	10 7/8 Jan
Woodley Petroleum common	8	--	12 1/2	12 3/4	700	10 1/8 Aug	14 Jan
Woolworth (F W) Ltd—							
American deposit receipts	5s	8 3/8	8 3/8	8 3/8	300	x6 3/4 Jun	8 3/8 May
6% preference	£1	--	--	--	--	--	--
Wright Hargreaves Ltd	*	2 1/16	2 1/16	2 7/16	11,300	1 11/16 Jan	2 7/16 Apr

BONDS New York Curb Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low	High	Bonds Sold No.	Range Since Jan. 1 Low	High
Appalachian Elec Power 3 1/4s 1970	J-D	108 1/4	108 1/8	108 3/8	13	105 1/2	108 1/2
Atlantic City Electric 3 1/4s 1964	J-J	--	‡105 3/8	106 3/4	--	105 7/8	106 3/4
Bell Telephone of Canada—							
5s series C 1960	J-D	106 1/2	106 1/2	106 1/2	1	106	108 3/4
Bethlehem Steel 6s 1998	Q-F	--	‡162 1/2	170	--	160 1/8	165
Boston Edison 2 3/4s 1970	J-D	--	103 1/4	103 1/2	17	100 5/8	103 7/8
Central States Electric Corp—							
5s debentures 1948	J-J	96 3/4	96 1/2	97	48	89 1/2	101 1/2
5s debentures 1954	M-S	101 3/4	101	102	22	92 1/4	104 5/8
Chicago Transit Authority—							
3 3/4s revenue ser of 1947 1978	J-J	91	91	91 1/4	39	91	91 1/4
Cities Service 5s Jan 1966	M-S	--	106 1/2	106 1/2	4	105	107 1/2
Debenture 5s 1958	A-O	--	103 3/4	104 5/8	5	102 1/4	104 3/4
Debenture 5s 1969	M-S	--	107 1/4	107 1/2	2	106	107 1/2
Debenture 3s 1977	J-J	95	94 5/8	95 1/8	195	87	95 1/2
Consol Gas El Lt & Pwr (Balt)—							
1st ref mtge 3s ser P 1969	J-D	--	‡105	106 1/4	--	104 1/4	106 3/4
1st ref mtge 2 3/4s ser Q 1976	J-J	--	102 1/8	103 1/8	2	99 3/4	103 1/8
1st ref 2 3/4s series R 1981	A-O	--	103	103	16	99 1/4	103 1/4
2 1/2s conv debs 1962	M-N	--	107 1/8	107 1/8	2	102 1/4	107 1/2
Consolidated Gas (Balt City)—							
Gen mtge 4 1/2s 1954	A-O	--	‡111 7/8	--	--	111 1/4	112 1/2
Delaware Lack & Western RR—							
Lackawanna of N J Division—							
1st mtge 4s ser A 1993	M-N	55	50 1/2	55	27	49	63 1/2
△1st mtge 4s ser B 1993	May	--	‡38	40	--	32 3/4	48 1/4
Eastern Gas & Fuel 3 1/2s 1965	J-J	100 3/8	100 3/8	100 3/4	22	96 3/4	100 3/4
Elmira Water Lt & RR 5s 1956	M-S	--	117 1/2	117 1/2	1	116	117 1/2
Ercole Marelli Elec Mfg Co—							
△6 1/2s with Nov 1 1940 coupon 1953	---	--	‡49	54	--	33	50
△6 1/2s ex Nov 1 1947 coupon 1953	---	--	‡30	--	--	--	--
Finland Residential Mtge Bank—							
5s stamped 1961	M-S	--	‡56	61	--	52 1/2	65
Grand Trunk Western Ry 4s 1950	J-J	100	100	100	1	99 1/2	102 1/4
Green Mountain Power 3 3/4s 1963	J-D	--	‡103 1/8	--	--	102 1/4	103 3/4
Guantanamo & Western RR—							
6s ser A (coupon on) 1958	---	--	‡46 1/4	49	--	40 1/2	58
Ex-coupon market	---	--	‡45	48	--	40	46
Indianapolis Power & Lt 3 1/4s 1970	M-N	--	103 3/8	103 5/8	5	103 3/8	106 1/4
International Power Sec—							
△6 1/2s series C 1955	J-D	--	60 1/2	60 1/2	1	32 1/4	60 1/2
△6 1/2s (Dec 1 1941 coup) 1955	---	60 1/2	59 1/4	60 1/2	25	31 1/4	60 1/2
△7s series E 1957	F-A	--	60 1/4	60 1/4	1	32 1/2	60 1/4
△7s (Aug 1941 coupon) 1957	---	61	59 5/8	61	15	31 1/4	61
△7s series F 1952	J-J	60 1/4	60	60 1/4	7	37	62
△7s (July 1941 coupon) 1952	---	60 1/2	59 1/4	60 1/2	9	32	60 1/2

BONDS New York Curb Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low	High	Bonds Sold No.	Range Since Jan. 1 Low	High
Interstate Power Co—							
△Debenture escrow ctfs	J-J	83 1/2	82	83 1/2	69	62	84
Isarco Hydro-Electric Co—							
△7s with Nov 1 1940 coupon 1952	---	--	‡49 1/2	51	--	27 3/4	52 1/2
△7s ex Nov 1 1947 coupon 1952	---	--	‡30	--	--	--	--
△Italian Superpower 6s 1963	J-J	--	36	36	1	21	40 1/8
Kansas Electric Power 3 1/2s 1966	J-D	--	‡104 5/8	105	--	102 1/2	105
Kansas Power & Light 3 1/2s 1969	J-J	--	‡108 5/8	109 1/4	--	108 3/8	109 3/4
McCord Corp deb 4 1/2s 1956	F-A	--	‡100 1/2	103 3/8	--	100	102
Midland Valley RR—							
Extended at 4% to 1963	A-O	--	‡58	61	--	57	65
Milwaukee Gas Light 4 1/2s 1967	M-S	--	104 1/2	104 1/2	1	103 3/4	105 1/2
New England Power 3 1/4s 1961	M-N	--	‡104	106 1/2	--	104 1/2	106 1/4
Ohio Power 1st mtge 3 1/4s 1968	A-O	105 3/8	105 3/8	105 1/2	11	105 3/8	108
1st mtge 3s 1971	A-O	--	‡105	106 1/2	--	103	106 3/8
Park Lexington 1st mtge 3s 1964	J-J	--	‡97 1/8	--	--	93	96 1/4
Pennsylvania Water & Power 3 1/4s 1964	J-D	--	‡105 3/4	107	--	105 3/8	106 1/2
3 1/4s 1970	J-J	--	‡106 1/8	107 1/4	--	105 1/4	106 3/4
Piedmont Hydro-Electric Co—							
△6 1/2s with Oct 1 1940 coupon 1960	---	--	50	50	4	26	51
△6 1/2s ex Oct 1 1947 coupon 1960	---	--	‡30	--	--	--	--
Public Service Elec & Gas Co—							
50-year 6% debs 1998	J-J	--	159 3/4	160	3	148 1/2	160
Queens Borough Gas & Electric—							
5 1/2s series A 1952	A-O	--	103	103	3	101 1/2	104 1/2
Safe Harbor Water Power Corp 3s 1981	M-N	--	‡100	--	--	100 1/2	101
San Joaquin Lt & Pow 6s B 1952	M-S	--	‡110	112	--	109 1/2	114
Southern California Edison 3s 1965	M-S	105 1/2	105 1/2	105 3/4	13	103 3/4	106 1/8
3 1/8s series A 1973	J-J	--	106 1/2	106 1/2	1	105 1/4	106 1/2
1st & ref M 3s ser B 1973	F-A	105	105	105	4	104	105
Southern California Gas 3 1/4s 1970	A-O	106 1/4	106 1/4	106 3/4	11	103 7/8	106 3/4
Southern Counties Gas (Calif)—							
1st mtge 3s 1971	J-J	--	‡100 1/2	101 1/2	--	99 3/4	101 1/2
Southwestern Gas & Elec 3 1/4s 1970	F-A	--	107	107	1	104 1/2	107
Spalding (A G) 5s 1989	M-N	--	79 1/2	80	3	76 1/4	95 1/2
△Starrett Corp inc 5s 1950	A-O	--	130	130	1	123	130
5s collateral trust 1966	A-O	--	‡71	78	--	63	72
Stinnes (Hugo) Corp—							
△7-4s 3rd stamped 1946	J-J	--	41	41	1	18 1/4	52
Stinnes (Hugo) Industries—							
△7-4s 2nd stamped 1946	A-O	--	41	41	1	18	52
Terni Hydro-Electric Co—							
△6 1/2s with Aug 1 1940 coupon 1953	---	--	‡50	54	--	30	59
△6 1/2s ex Aug 1 1947 coupon 1953	---	--	‡30	--	--	--	--
United Electric Service Co—							
△7s with Dec 1 1940 coupon 1956		--	50	50	2	28 1/2	50 1/4
△7s ex Dec 1 1947 coupon 1956	---	--	‡30	--	--	--	--
Waldorf-Astoria Hotel—							
△5s income debs 1954	M-S	--	90	90	6	82 1/2	92 1/2
Washington Water Power 3 1/2s 1964	J-D	--	‡107	107 1/2	--	106 3/4	108
West Penn Electric 5s 2030	A-O	--	105 1/2	105 1/2	2	104 3/4	109
West Penn Traction 5s 1960	J-D	119 5/8	119 5/8	119 5/8	3	118 3/4	119 5/8
Western Newspaper Union—							
6s conv s f debentures 1959	F-A	--	--	--	--	100 1/4	103

Foreign Governments & Municipalities

BONDS New York Curb Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low	High	Bonds Sold No.	Range Since Jan. 1 Low	High
Agricultural Mortgage Bank (Col)—							
△20-year 7s April 1946	A-O	--	‡71 5/8	--	--	71 7/8	71 7/8
△20-year 7s Jan 1947	J-J	--	‡71 5/8	--	--		
Bogota (see Mortgage Bank of)							
△Cauca Valley 7s 1948	J-D	--	46 1/2	46 1/2	10	37 1/4	46 1/2
Danish Cons Municipal Loan—							
External 5 1/2s 1955	M-N	79 1/2	79 1/2	80	7	70 1/4	83 1/4
External 5s 1953	F-A	--	‡80	83	--	70	82
Danzig Port & Waterways—							
△External 6 1/2s stamped 1952	J-J	--	6 1/2	6 1/2	5	6 1/4	12 1/2
△Lima City (Peru) 6 1/2s stamped 1958	M-S	--	‡13 1/2	16	--	13 1/4	15 1/4
Maranhao stamped (Plan A)							
Interest reduced to 2 1/8s 2008	M-N	--	‡27 1/2	30	--	24 1/2	29
△Medellin 7s stamped 1951	J-D	46	46	46 1/2	8	37 1/8	46 1/2
Mortgage Bank of Bogota—							
△7s (issue of May 1927) 1947	M-N	--	‡49 1/4	--	--		
△7s (issue of Oct 1927) 1947	A-O	--	49 1/4	49 1/4	2	41 3/4	49 1/4
△Mortgage Bank of Chile 6s 1931	J-D	--	‡30	--	--	--	--
Mortgage Bank of Denmark 5s 1972	J-D	--	‡72	77	--	61 1/4	80
Parana stamped (Plan A)							
Interest reduced to 2 1/8s 2008	J-J	--	‡31	34	--	26 1/2	31 1/8
Peru (Republic of)—							
1s to 2 1/2s (ser A B C D E) 1997	J-J	--	17 7/8	18 1/4	84	15 1/2	18 1/8
Rio de Janeiro stamped (Plan A)							
Interest reduced to 2% 2012	J-D	--	27 1/2	27 5/8	10	24 1/2	29
△Russian Government 6 1/2s 1919	M-S	2 5/8	2 1/2	2 5/8	12	2	3 1/4
△5 1/2s 1921	J-J	2 5/8	2 5/8	2 5/8	2	2	3 3/4

•No par value. a Deferred delivery transaction (not included in year's range). d Ex-interest. e Odd-lot transaction (not included in year's range). f Ex-distribution. g Ex-stock div. h Ex-principal. n Under-the-rule transaction (not included in year's range). r Transaction for cash (not included in year's range). x Ex-dividend. y Ex-rights. z Ex-liquidating dividend.

‡Friday's bid and asked prices; no sales being transacted during current week.

△Bonds being traded flat.

‖Reported in receivership.

Abbreviations used above—"cod," certificates of deposit; "cons," consolidated; "cum," cumulative; "conv," convertible; "M," mortgage; "n-v," non-voting stock; "v t c," voting trust certificates; "w i," when issued; "w w," with warrants; "x w," without warrants.

Stock and Bond Averages

Below are the daily closing averages of representative stocks and bonds listed on the New York Stock Exchange as compiled by Dow, Jones & Co.

Date—	Stocks 30 Industrials	20 Railroads	15 Utilities	Total 65 Stocks	Bonds 10 Industrials	10 First Grade Rails	10 Second Grade Rails	10 Utilities	Total 40 Bonds
Sept. 17	Closed				Closed				
Sept. 19	181.42	46.63	37.75	64.81	102.94	104.90	83.34	105.69	99.22
Sept. 20	178.64	45.39	37.43	63.61	102.87	104.71	83.05	105.67	99.08
Sept. 21	180.02	46.22	37.74	64.39	102.80	104.62	82.86	105.67	98.99
Sept. 22	180.83	47.33	38.01	65.00	102.85	104.71	83.25	105.72	99.13
Sept. 23	181.30	47.78	38.19	65.30	102.77	104.71	83.64	105.60	99.18

Over-the-Counter Industrial Stock Average

(35 Stocks)

Compiled by National Quotation Bureau, Inc.

Date—	Closing
Sept. 17	Closed
Sept. 19	32.57
Sept. 20	32.41
Sept. 21	32.27
Sept. 22	32.38
Sept. 23	32.53

Range for 1949
High 33.26 Jan 24
Low 27.79 Jun 15

Range for 1948
High 37.83 Jun 10
Low 32.37 Dec 29

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED SEPTEMBER 23

Boston Stock Exchange

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
American Agricultural Chemical	*	--	39⅝	40⅜	65	34⅜ Mar	46⅜ Sep
American Sugar Refining	100	--	39¼	39⅝	15	32½ Mar	40⅝ Aug
American Tel & Tel	100	142½	141⅞	143¼	2,909	138 Jun	150¾ Jan
American Woolen	*	24⅜	22⅜	24⅝	552	22⅜ Jun	38¾ Feb
Anaconda Copper	50	--	26⅜	27¼	213	25¼ Jun	35 Jan
Bigelow-Sanford Carpet 6% pfd	100	--	118	118	20	110 Mar	120 Jan
Boston & Albany RR	100	109⅛	108	109⅛	90	100 Apr	120 Jan
Boston Edison	25	44	43⅝	44¾	2,726	40 July	44¾ Sep
Boston Elevated Railway— Stamped	100	12⅞	12¾	13	925	12 Aug	19¼ Jan
Boston & Maine Railroad— 7% prior preferred	100	34	34	34	15	29½ July	43 Jan
5% class A 1st pfd stamped	100	--	3¾	3¾	5	3½ Jun	6 Jan
Boston Personal Prop Trust	*	17⅝	17½	17⅝	110	14⅜ July	17⅝ Sep
Boston & Providence RR	100	--	61½	61½	50	61½ Sep	80 Feb
Cities Service	10	--	52½	54⅞	300	38⅛ Feb	55⅛ Sep
Copper Range Co	*	--	10⅜	10¾	45	8⅞ Jun	12¼ Jan
Eastern Gas & Fuel Associates— 4½% prior preferred	100	70	70	70	25	65½ July	70 Sep
6% 1st pfd series A	100	61	61	61	25	57 Jun	68½ Jan
Eastern Mass Street Ry— 5% preferred adjustment	100	29¾	29	29¾	215	25 Aug	39 Jan
Eastern SS Lines Inc	*	--	x20⅜	x20⅜	75	19⅜ Aug	23 May
Employers Group Assoc	*	35	33⅞	35	237	29 Jun	35¾ Mar
First National Stores	*	65⅛	65⅛	66⅛	336	53⅞ Jan	67⅛ Sep
General Electric	*	37⅝	x36⅞	38⅛	1,538	33⅜ Jun	40⅛ Jan
Gillette Safety Razor Co	*	30⅝	29½	30⅝	210	23⅞ Jun	33¼ Jan
Kennecott Copper	*	--	45⅛	46⅛	330	40 Jun	56½ Jan
Maine Central RR common	100	10½	10½	10½	105	10 Jan	14¼ May
5% preferred	100	63	62½	63	40	58 Feb	68½ Jun
Mathieson Chemical Corp	*	--	41⅜	41⅜	30	34⅞ July	42⅜ Sep
Mergenthaler Linotype	*	50	50	51	315	46 Jun	59 Sep
Narragansett Racing Assn	1	--	8¼	8¼	10	8 Aug	11⅜ May
Nash-Kelvinator	5	--	12⅞	13½	110	10¾ Jun	15¾ Jan
National Service Cos	1	--	16c	18c	1,000	13c Jan	25c Jan
New England Electric System	20	10	x9½	10¼	3,376	8⅛ Jan	10¼ Sep
New England Tel & Tel	100	87½	85¼	88	720	79 Apr	88 Sep
N Y New Haven & Hartford	100	--	6⅛	6⅛	10	5¼ Jun	9½ Jan
North Butte Mining	2.50	26c	26c	26c	400	26c Sep	45c Jan
Pennsylvania RR	50	14⅜	14	14⅝	807	14 Jun	17¾ Jan
Quincy Mining Co	25	4¼	4¼	4¼	800	3⅝ Aug	7 Feb
Shawmut Association	*	--	15	15	25	13⅛ Jun	15½ Jan
Stone & Webster Inc	*	--	17¼	18⅛	364	12⅞ Feb	18⅝ Sep
Torrington Co	*	35½	35	36	250	29½ Jun	36 Aug
Union Twist Drill	5	--	27	27	50	26 Sep	35¼ Jan
United Fruit Co	*	51	48⅝	51	2,972	44⅜ Jun	54⅞ Mar
United Shoe Machinery common	25	48⅞	48	49⅝	1,250	42¾ May	52¼ Jan
6% preferred	25	--	39	39	105	38¼ May	40 Jun
U S Rubber Co	10	--	32⅝	34⅜	315	31⅞ Aug	43⅛ Jan
Waldorf System Inc	*	--	13⅜	13⅝	50	12⅛ Jun	14⅝ Sep
Westinghouse Electric Corp	12.50	24¾	24⅜	24¾	275	20¾ May	26⅞ Jan

Chicago Stock Exchange

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
Abbott Laboratories common (new)	5	--	44⅝	49⅝	100	37¼ Jun	45⅛ Sep
Acme Steel Co new common	10	--	19½	19½	200	18⅝ July	20¾ Aug
Admiral Corp common	1	21½	18¼	21½	5,300	15⅛ Feb	21½ Sep
Advanced Aluminum Castings	5	5⅛	5⅛	5⅛	100	4¼ Jun	5⅜ Mar
Aetna Ball Bearing common	*	--	6⅝	6¾	300	6⅝ Sep	10⅜ Jan
American Tel & Tel Co capital	100	--	142¼	143⅛	200	138⅜ Jun	150½ Jan
Armour & Co common	5	--	6⅜	6⅝	1,300	5 Jun	7⅛ Jan
Asbestos Mfg Co common	1	1⅛	1⅛	1¼	750	1 Apr	1⅞ Aug
AVCO Mfg Corp	3	5⅜	5⅜	5⅜	300	5 Jun	7½ Jan
Bastian-Blessing Co common	*	--	33⅛	33⅛	50	25½ Jun	36¾ Jan
Belden Mfg Co common	10	--	11¾	12	200	11 Jun	15⅞ Feb
Bendix Aviation	5	--	28¼	29¼	300	27 Jun	34¾ Mar
Berghoff Brewing Corp	1	5½	5½	5⅞	800	4½ Jun	7¾ Jan
Binks Mfg Co capital	1	--	11	11	250	10 Jun	13½ Jan
Borg (George W) Corp	10	11	x10⅜	11	1,100	9 Feb	11 Sep
Borg-Warner Corp common	5	46¾	46¾	47¼	200	43 Apr	53⅜ Jan
Bruce Co (E L) common	2½	--	16	16⅝	450	14½ Jun	22 Jan
Butler Bros common	10	8¾	7½	8¾	900	6¼ Jun	9⅝ Jan
Carr-Consol Biscuit com	1	2⅞	2⅞	3	1,100	2 Feb	4¼ Mar
Central Ill Secur Corp common	1	1¾	1¾	1¾	350	⅞ Mar	1¾ Jan
Convertible preferred	*	--	16	16	250	11¼ Jan	16 Sep
Central & S W common	5	12⅜	12⅛	12½	2,200	10½ Jun	12¾ Apr
Chicago Corp common	1	11	11	11	800	9 Feb	11⅜ May
Chicago Milw St. Paul & Pac vtc	*	--	6⅞	7	200	4⅝ Jun	7¼ Apr
Chicago R I & Pac Ry common	*	--	31	31	100	26½ Jun	31½ Aug
Chicago Towel Co common	*	89	88	90	143	66¾ Jan	90 Aug
Chrysler Corp (new)	2½	--	50½	52⅜	700	45¾ Jun	57⅝ Jan
Cities Service Co common	10	54⅜	53⅜	54⅜	400	39⅜ Feb	55 Sep
Coleman (The) Co Inc	5	21	20	21	300	15¼ Aug	28¼ Jan
Commonwealth Edison common	25	28⅞	27⅞	28⅞	4,950	25 Jan	28⅞ Sep
Consumers Co— Common (new)	*	--	20¾	20¾	50	16½ July	30 Jan
Cumulative preferred (new)	50	--	27	27	70	22 Jun	38 Jan
Dodge Mfg Corp common	10	--	6	6⅛	200	5⅝ Jun	7¾ Jan
Doehler-Jarvis Corp	5	32¼	32¼	32¼	100	28¼ Jun	32½ Sep
Domestic Credit Corp class A	1	3½	3½	3⅝	850	2¼ Jan	3⅝ Aug
Eddy Paper Corp (The)	*	75	70	75	17	46 Jun	95 Jan
Elgin National Watch	15	11¾	11¾	11¾	200	x11 Aug	13 Jan
Four-Wheel Drive Auto	10	--	4⅜	4⅜	50	4 Jan	6 Jan
General Candy class A	5	--	13	13	20	10 Jun	14½ Jan
General Finance Corp common	1	--	6	6	50	5¼ Jun	6⅜ Aug
General Motors Corp common	10	61⅞	60¼	62⅝	1,800	52 Jun	64 Sep
Gibson Refrigerator Co common	1	7⅝	6¾	7⅝	730	6 Jun	9¾ Jan
Gillette Safety Razor common	*	--	30	30⅛	600	24¼ Jun	32⅞ Jan
Goldblatt Bros common	*	--	13½	14	750	8¾ Jan	14 Sep
Goodyear Tire & Rubber Co	*	--	39½	39½	100	37½ Jun	42½ Mar
Great Lakes Dr & Dk common	*	14¾	14½	15	300	14¼ Jun	18 Sep
Hammond Instrument Co common	1	--	10¾	10¾	200	8½ Mar	11⅜ May
Heileman (G) Brew Co new cap	1	19	18½	19¼	1,700	15½ Feb	20½ Aug
Hein Werner Corp	3	6½	6½	7	450	6 Apr	9⅞ Jan
Hibb Spencer Bartlett common	25	42⅞	42⅞	43½	185	42⅞ Sep	53 Jan
Illinois Brick Co capital	10	--	11	11¼	100	7⅞ Jun	13 Sep
Illinois Central RR common	100	28⅜	28¼	28⅜	200	24 Feb	30⅝ Jan
Indep Pneum Tool common	*	--	x15½	15½	150	13 Jun	18½ Jan
Indiana Steel Prod common	1	3½	3½	3½	100	2⅝ Jun	4¾ Jan
International Harvester	*	--	27⅛	27⅝	400	23 Jun	28⅜ Sep

For footnotes see page 46.

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
Katz Drug Co common	1	--	7½	7½	200	6⅞ Feb	7¾ Jan
Kellogg Switchboard common	*	13	12½	13	600	10 Jun	15⅝ Feb
La Salle Ext Univ common	5	6¾	6¾	6¾	50	6¼ Jun	7¼ Mar
Leath & Co common	*	--	12⅜	12⅜	150	10 July	13 Feb
Cumulative preferred	*	39	39	39	60	35½ July	39¼ Feb
Libby McNeill & Libby common	7	8⅛	7⅞	8⅛	1,500	6¾ Jun	8⅛ Sep
Lincoln Printing Co common	1	--	17	17	100	x14¼ July	17½ Sep
Lindsay Lt & Chem common	*	--	49	49	100	39 July	64½ Apr
Marshall Field & Co common	*	23⅝	23¼	23⅝	700	19⅜ Apr	24 Jan
Mickelberry's Food Prod	1	10½	9¾	10½	450	9½ July	12 Mar
Middle West Corp capital	5	2½	2⅜	2½	1,900	1¾ Jun	2½ Sep
Miller & Hart Inc common vtc	1	6¾	6¼	6⅞	4,400	5¾ July	11 Jan
$1 prior preferred	10	12¼	12¼	12¼	3,750	11 Aug	14⅛ Jan
Modine Mfg common	*	--	25¼	25¼	250	21½ Apr	25½ Sep
Montgomery Ward & Co	*	--	52½	52½	100	47⅞ Jun	59 Mar
National Standard common	10	--	26⅝	26⅝	50	25 Jun	31¾ Jan
Noblitt-Sparks Ind Inc	5	--	19½	19½	800	17¼ July	20½ Jan
North American Car common	20	--	25	25	200	24 Aug	31 Jan
Northwest Bancorp common	*	--	24½	24½	50	22½ Feb	25½ Mar
Oak Manufacturing common	1	8⅛	8	8¼	700	6¾ Jun	9½ Jan
Peabody Coal Co common	5	--	6	6	700	5¾ Aug	8 Jan
5% prior preferred	25	--	15⅞	16	200	15⅞ Sep	19½ Jan
Penn Elec Switch class A	10	--	11	11	100	9 Jun	13½ Jan
Pennsylvania RR capital	50	14⅜	14⅛	14¾	1,100	14⅛ Jun	17¾ Jan
St Louis Nat Stockyds capital	*	--	33½	33½	10	30⅛ July	35 Sep
Schwitzer Cummins capital	1	--	11	11¼	200	9 Jun	11⅜ Jan
Sears Roebuck & Co capital	*	--	41	42	900	34 Jun	42 Sep
Serrick Corp class B common	1	--	10½	10½	150	8¾ Jun	13½ Jan
Shellmar Prod Corp common	*	24¼	23⅜	24¼	1,050	22 Apr	28¼ Jan
Signode Steel Strap common	*	--	11	11	100	10⅝ Jun	13⅜ Apr
Sinclair Oil Corp	*	23½	22⅝	23½	800	19 Jun	24½ Sep
Society Brand Clothes common	1	5⅜	5⅜	5⅜	300	4⅝ Aug	6⅛ Jan
Standard Dredging common	1	3½	3⅜	3½	700	2⅞ Jan	4¾ Mar
Standard Forgings common	1	--	9	9	100	8⅛ Jun	10 Feb
Standard Oil of Ind capital	25	--	42¼	43¼	300	36⅝ Feb	43½ Sep
Stewart-Warner Corp common	5	12⅜	12⅜	12⅜	200	9½ Jun	14¼ Jan
Stone Container Corp common	1	8¼	7⅜	8¼	750	5 May	8¼ Sep
Sundstrand Mach Tool common	5	--	8¼	8¾	550	6⅞ Jun	11⅜ Jan
Swift & Co capital stock	25	29⅞	29⅝	29⅞	500	27⅝ Jun	32¼ Jan
Swift Intl Co Ltd ctfs of dep	--	10½	10½	10½	400	9 Jun	11⅛ Jan
Texas Co (The)	25	--	58¾	59	300	49¼ Feb	61 Sep
Thor Corp	5	10½	10½	11½	300	8¾ July	13½ Jan
Trane Co (The) common	2	--	25	25¼	100	20 May	27½ Aug
208 South La Salle St Corp	*	45	45	46	20	42¼ Jun	46 Sep
Union Carbide & Carbon capital	*	--	38⅝	39⅞	400	34 Jun	41¾ Jan
United Light & Rys Co com	7	--	30	30¼	200	25½ Jun	30½ Sep
U S Steel common (new)	*	23¼	22¼	23⅜	2,400	20¼ Jun	24⅛ May
Westinghouse Elec & Mfg com	12½	--	24⅜	24½	200	20⅞ Jun	26 Jan
Wisconsin Bankshares common	*	10⅝	10½	10⅝	950	10⅛ Jun	10⅞ May
Woodall Industries common	2	--	10¾	10¾	50	9 Jun	11 Aug
Wrigley Jr Co (Wm) capital	*	--	76	76	100	76 Sep	76 Sep
Yates-American Mach capital	5	--	11⅜	11¾	150	9¾ July	13 Jan
Unlisted Stocks—							
Alleghany Corp	1	--	3	3	1,200	2⅛ Feb	3⅛ Aug
American Air Lines Inc	1	--	9½	9½	300	7⅛ Jun	10⅜ July
American Radiator & St San com	*	--	13	13⅛	400	10 Jun	14¾ Jan
Anaconda Copper Mining capital	50	--	26½	27⅛	1,400	25¼ Jun	35 Jan
Armco Steel Corp	10	--	--	--	--	19⅝ Jun	26⅞ Jan
Atchison Topeka & Santa Fe	100	94	94	94	100	86 May	103½ Jan
Bethlehem Steel common new	*	--	27	28⅛	200	23¾ Jun	33⅞ Jan
Canadian Pacific Ry Co	25	--	13¾	15	1,700	10½ Jun	15 Sep
Certain-teed Products	1	13½	13¼	13½	300	9½ Jun	13½ Sep
Columbia Gas System Inc	*	--	11½	11⅝	1,300	10 Jun	11⅛ Apr
Continental Motors	1	--	6	6	100	5¼ Jun	8¼ Jan
Curtiss-Wright	*	7½	7½	7⅝	600	7¼ Jan	9⅞ Apr
Farnsworth Tele & Radio	1	--	--	--	--	1 May	7⅛ Jan
General Electric Co	*	37½	37	37⅝	900	34⅛ Jun	39⅜ Jan
General Public Utility Corp	5	15	14½	15	500	11¼ Jan	15 Sep
Graham-Paige Motors	1	--	1¼	1⅜	600	1⅛ May	3¼ Jan
Laclede Gas Light	4	7⅛	7⅛	7¼	1,300	4½ July	7½ Aug
Nash-Kelvinator Corp	5	13½	13	13⅝	1,000	10¾ Jun	15⅝ Jan
New York Central RR capital	*	--	10⅛	10⅝	600	9¼ Jun	13½ Jan
Packard Motor Car	*	3⅝	3⅝	3¾	1,300	3⅛ Jun	4¼ Jan
Pan American Airways Corp	2½	--	--	--	--	8⅛ Jun	10⅝ Apr
Paramount Pictures common	1	20¼	20¼	20⅝	400	19⅜ Jun	21⅜ Aug
Pepsi-Cola Co	33½	--	8⅜	8¾	300	8⅛ Jan	12 Apr
Pure Oil Co (The) common	*	31¼	30¼	31½	700	25 Jun	32 Apr
Radio Corp of America common	*	--	11¼	12	1,000	9¾ Jun	14¼ Jan
Radio-Keith-Orpheum	1	--	--	--	--	7⅛ Jun	9¼ Apr
Republic Steel Corp common	*	20¼	19⅜	20¼	500	17⅛ Jun	27⅛ Jan
Rexall Drug Inc	2½	4¾	4⅜	4⅞	1,300	4⅛ Aug	5¾ Apr
Schenley Distillers Corp	1¾	--	--	--	--	25½ Apr	30 Jan
Socony Vacuum Oil Co Inc	15	16¾	16¼	16⅞	2,800	14⅛ Jun	17⅛ Jan
Standard Oil of N J	25	68¾	68⅜	69¼	500	60¼ Jun	73⅜ Jan
Standard Steel Spring	1	--	15	15	100	12 Jun	16⅜ Aug
Studebaker Corp common	1	22⅝	21¾	22¾	1,100	16¾ Feb	24 Aug
Sunray Oil Corp	1	11⅜	10¾	11⅜	1,800	9¼ Jun	11½ Sep
United Corp	*	4¼	4	4¼	4,500	2⅜ Jan	4¼ Sep
Wilson & Co common	*	--	--	--	--	11 Jan	11⅜ Jan

Cincinnati Stock Exchange

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
American Laundry Mach	20	19⅜	18¾	19⅜	45	18¼ Sep	25½ Feb
Burger Brewing	*	16	16	16	50	12 Jan	16 Sep
Champion Paper & Fibre	*	--	23⅞	25	110	18⅝ Jun	25 Aug
Churngold Corp	*	--	5	5	12	5 July	8 Apr
Cincinnati Gas & Electric common	8½	--	31⅜	31⅞	210	26⅛ Apr	32¼ Sep
C N O & T P common	20	--	78	78	20	76 Jun	90¼ Feb
Cincinnati Street	25	--	4¼	4⅜	251	4 Jun	7½ Jan
Cinc & Sub Bell Tel	50	75	75	75½	325	63 Jun	76½ Jan
Coca Cola class A	*	--	125	125	10	113 Aug	125 Sep
Dow Drug common	*	8⅛	7½	8½	564	5 Feb	8⅛ Jan
Formica Insulation	*	--	33	33½	40	23 Jan	34 Sep
Gibson Art	*	--	54	54	25	44 Jan	54 Sep
Hobart Mfg Co common	10	21	21	21⅜	250	19½ July	21½ Jan
Kahn (E) Sons common	*	--	11	11	195	11 July	13½ Jan
5% preferred	50	--	47	47	34	45⅛ July	47½ Jan
Kroger Co common	*	53⅛	53⅛	54⅝	173	43⅛ Jan	55⅜ Aug
Procter & Gamble	*	67⅞	66⅞	68	634	57⅜ Feb	70 Sep
Randall class B	*	--	13	13	136	7½ Jan	13 Sep
U S Printing common	*	--	33¼	33¼	40	28 July	39 Jan
Unlisted Stocks—							
American Airlines	1	--	9¼	9¼	30	7¼ Jan	10¼ July
American Rolling Mill	10	24	22⅛	24	429	19½ Jun	27½ Jan
American Tel & Tel	100	142½	141⅞	143⅛	237	138 Jun	150⅝ Jan

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED SEPTEMBER 23

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices Low	High	Sales for Week Shares	Range Since January 1 Low	High
Chesapeake & Ohio	25	29¾	29	30	396	29 Sep	34⅜ Jan
Cities Service	10	57⅛	52½	57⅛	263	37⅞ Feb	57⅛ Sep
City Ice & Fuel	*	--	28⅝	28⅝	58	25¾ Jun	29 Apr
Columbia Gas	*	11½	11¼	11¾	489	9¾ Jun	12 Apr
Commonwealth & Southern	*	5¼	5	5¼	547	3 Jan	5¼ Sep
Dayton Power & Light	7	29½	28⅝	29⅜	424	26⅜ Jan	30⅜ May
Federated Dept Stores	*	29⅞	29⅜	29⅞	80	24⅞ Mar	30⅜ Sep
General Electric	*	--	37½	37½	25	34⅛ Jun	39⅞ Jan
General Motors	10	--	61	62	167	50⅝ July	63⅞ Sep
National Cash Register	*	33⅝	33⅜	33⅝	58	30¾ Feb	35 Apr
New York Central	*	--	10¼	10¼	4	10 Jun	13⅛ Jan
Ohio Oil	*	--	29⅛	30¼	90	24¼ Jun	31⅝ Jan
Pennsylvania RR	50	14½	14½	14⅝	33	14 Jun	17⅛ Mar
Pure Oil	*	--	31⅜	31⅜	50	25¾ Jun	31⅜ Apr
Socony Vacuum Oil	15	--	16⅜	16⅜	4	14⅜ Jun	17⅛ Jan
Standard Brands	*	--	20¼	20⅝	116	17¼ Apr	21⅝ Jan
Standard Oil (N J)	25	68⅞	68	69½	255	60½ Jun	78 Jan
Standard Oil (Ohio)	10	--	25½	25¼	202	20⅜ Jun	26⅜ Jan
Timken R B	*	--	37⅜	37½	100	37⅜ Sep	43¼ Mar
U S Steel (new)	*	--	22¾	23½	75	20⅜ Jun	24¼ May

Cleveland Stock Exchange

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices Low	High	Sales for Week Shares	Range Since January 1 Low	High
American Coach & Body	5	--	12½	12½	50	12 July	16¼ Jan
American Tel & Tel (Un)	100	--	142⅜	142⅜	640	138 Jun	150⅝ Jan
Chesapeake & Ohio RR (Un)	25	--	a29⅜	a29⅞	90	29⅛ Sep	34¾ Jan
Cleveland Cliffs Iron common	1	--	12⅛	12¼	349	10¼ July	16 Jan
$4.50 preferred	100	--	70	70	50	63½ Jun	76 Jan
Cleveland Electric Illumin common	*	--	40¾	41½	268	36⅞ Mar	42½ Jan
Columbia Gas System (Un)	*	--	a11½	a11⅝	70	9⅞ Jun	12 Apr
Consolidated Natural Gas (Un)	15	--	a41⅛	a41⅜	60	38¼ Jun	46¼ Mar
duPont (E I) (Un)	20	--	a51	a52½	190	43¼ Jun	53⅞ Sep
Erie Railroad (Un)	*	--	a10½	a10½	1	9¼ Jun	14⅜ Jan
Faultless Rubber	1	20¾	20¾	21	240	17½ July	23½ Jan
General Electric (Un)	10	--	37½	37½	350	34 Jun	40 Jan
General Motors com (Un)	10	--	a60⅛	a62½	168	51⅞ Jun	64 Sep
Glidden Co (Un)	*	--	a19⅜	a19¾	44	17⅝ Jun	21⅞ Jan
Gray Drug Stores	*	--	11¼	11½	220	10 Jun	14½ Jan
Great Lakes Towing com	100	--	21	21	94	13¾ Feb	23¾ Aug
Greif Bros Cooperage class A	*	--	11½	12	548	9¾ Mar	13 Jan
Interlake Steamship	*	33½	33⅛	33½	381	31⅝ July	35 Apr
Lamson & Sessions	10	--	10½	10½	75	8⅝ Jun	11½ Jan
McKee (A G) class B	*	--	32	32¼	50	26 July	33 Jan
Medusa Portland Cement	*	--	40⅜	42	100	32¼ Jun	42 Sep
Metropolitan Brick Inc	4	--	5	5	200	3⅞ Jun	5½ Sep
National Acme	1	21¼	21¼	21¼	101	19 Feb	21¼ Sep
Nestle LeMur class A	*	--	a6	a6	11	5¼ Jun	6¼ Sep
N Y Central RR (Un)	*	--	a10¼	a10¼	10	9¼ Jun	13½ Jan
Ohio Edison	8	--	a29⅞	a29⅞	75	23½ Jun	33 May
Ohio Oil Co (Un)	50	--	30	30	25	23½ Jun	33⅜ Jan
Patterson Sargent	*	--	20	21	90	20 May	24 Jan
Pennsylvania RR (Un)	50	--	a14½	a14½	50	14⅛ Jun	17¾ Jan
Radio Corp of America (Un)	*	--	a11⅛	a12⅛	164	9⅝ Jun	14⅜ Jan
Republic Steel (Un)	*	--	a19½	a19⅞	138	17 Jun	27⅜ Jan
Richman Bros	*	42	41½	42	455	37 Jun	43½ Mar
Sears Roebuck & Co (Un)	*	--	a41⅞	a41⅞	62	33⅞ Jan	42⅛ Aug
Socony-Vacuum Oil Co (Un)	15	--	a16¼	a16¼	70	14⅛ Jun	17¼ Jan
Standard Oil Co of N J (Un)	25	--	a68¾	a70	229	60¼ Jun	74¼ Jan
Standard Oil of Ohio common	10	--	a25¼	a25½	215	20 Jun	26½ Jan
Thompson Products Inc	*	--	a40⅞	a40⅞	10	34½ Jun	45⅝ Jan
Union Carbide & Carbon (Un)	*	--	39½	39½	35	33¾ Jun	42 Jan
U S Steel (Un)	*	--	22½	23⅛	510	20¼ Jun	24¼ May
Van Dorn Iron Works	*	--	7¼	7¼	200	6 Jun	9 Jan
Youngstown Sheet & Tube	*	--	a65⅛	a65⅛	15	53⅜ Jun	74 Jan

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Detroit Stock Exchange

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices Low	High	Sales for Week Shares	Range Since January 1 Low	High
Allen Electric	1	--	3	3	100	2¼ Feb	3⅝ Aug
Altes Brewing	1	--	6	6	200	5⅛ Feb	6¼ May
American Metal Prod	2	--	10	10	285	7¼ Jun	11¼ Aug
Baldwin Rubber	1	--	9⅛	9⅛	143	7⅞ Mar	9⅛ Sep
Brown-McLaren Mfg common	1	90c	88c	90c	300	75c July	1⅛ Jan
Burroughs Adding Machine com	*	--	14⅛	14⅛	225	13¾ Jun	16 Jan
Consolidated Paper common	10	18½	18½	19	860	17 Jun	20⅞ Jan
Consumers Power common wd	*	--	30¼	31⅛	1,243	30 Aug	31¼ Sep
Davidson Bros common	1	7⅛	7	7⅛	1,805	5½ Jun	7¼ Sep
Detroit & Cleveland Navigation	5	6⅝	6¼	6⅝	1,000	4⅛ Jun	7 Aug
Detroit Edison	20	23	22¾	23⅛	7,738	20⅛ Jan	23⅛ Sep
Detroit Gray Iron common	1	--	1⅝	1¾	800	1⅝ Jan	2½ Jan
Detroit-Michigan Stove common	1	6⅛	6	6⅛	425	4⅞ Jun	9½ Jan
Frankenmuth Brewing common	1	2½	2¼	2½	2,350	2¼ July	3¼ Apr
Friars Ale Brewing common	1	47c	40c	50c	4,300	40c Sep	95c Mar
Fruehauf Trailer	1	--	17	17	100	17 July	20⅜ Jan
Gar Wood Industries common	1	4	4	4	220	3⅞ Jun	6¾ Feb
Gemmer Manufacturing class B	1	--	8	8⅛	565	7⅝ Aug	9⅜ Jan
Gerity-Michigan Corp	1	--	4	4	500	3 Jun	5⅛ Jan
Goebel Brewing common	1	9⅛	9	9¼	1,000	5½ Jan	9¾ Aug
Hoover Ball & Bearing	10	--	13	13	275	11⅜ July	19½ Jan
Hoskins Manufacturing	2½	--	11½	11½	100	10¾ Jun	14 Jan
Howell Electric Motors	1	3⅝	3⅝	3⅝	100	3½ July	6 Mar

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices Low	High	Sales for Week Shares	Range Since January 1 Low	High
Hurd Lock & Mfg	5	--	3½	3½	100	3 Jan	4 Apr
Kaiser-Frazer	1	--	3½	3½	550	3½ Sep	8⅝ Jan
King-Seeley	1	17½	17	17½	750	15 Jan	17½ Sep
Kinsel Drug common	1	--	1⅛	1¼	950	1⅛ Feb	1½ Apr
Kresge Co (S S)	10	40¾	40¾	40¾	140	36 Mar	42⅛ Aug
LaSalle Wines	2	--	1¾	1¾	1,210	1½ Feb	2½ May
Masco Screw Products common	1	1½	1⅜	1½	2,950	1¼ Apr	1½ Jan
McAleer Mfg common	1	4	3¾	4	200	2½ Mar	4 Sep
McClanahan Oil	1	--	1	1⅛	3,780	95c Feb	2 00 Mar
Micromatic Hone	1	7	7	7	100	7 Sep	8 Mar
Mid-West Abrasive	50c	--	3½	3½	200	3½ Feb	3⅞ Jun
Packard Motor Car common	*	--	3⅝	3⅝	460	3½ Jun	4¼ Jan
Park Chemical common	1	--	1½	1½	500	1½ Sep	3 Jan
Peninsular Metal Prod	1	--	1¾	1¾	400	1½ Jun	3⅞ Jan
Pfeiffer Brewing common	*	--	23¾	23¾	125	18¾ Jan	31⅜ Aug
Rickel (H. W.) & Co.	2	2¾	2¾	2¾	300	2½ July	4 Feb
River Raisin Paper common	5	5½	5½	5½	1,500	5⅛ Aug	6½ Jan
Rudy Manufacturing	1	--	1⅜	1⅜	200	1⅛ Jun	1⅝ May
Scotten-Dillon	10	11¼	11¼	11½	448	10⅛ Jun	12¼ Jan
Sheller Manufacturing	1	16⅝	16¼	16¾	1,535	11⅛ Jun	16¾ Sep
Simplicity Pattern	1	6	6	6	200	6 Sep	6½ Feb
Soss Manufacturing Co	1	--	8⅞	9⅓	600	8⅝ Aug	9¼ Sep
Standard Tube class B common	1	--	2¼	2¼	100	2⅛ July	2¾ Mar
Superior Tool & Die common	1	2½	2⅜	2½	1,400	2¼ Jun	2⅞ Jan
Udylite Corp	1	9¼	9¼	9⅜	535	8⅛ Jun	10½ Mar
Union Investment	4	--	7	7	100	6⅜ Feb	7 Sep
United Shirt Distributors	1	--	10	10	150	8⅝ July	11½ Feb
United States Radiator common	1	4	3⅞	4	980	3¾ Sep	6⅛ Jan
Warner Aircraft common	1	--	75c	75c	1,010	72c July	1½ Apr
Walker & Co	1	15	15	15	100	13 July	15 Aug
Wayne Screw Products common	1	--	95c	1.00	1,200	93c Sep	1¾ Jan

Los Angeles Stock Exchange

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices Low	High	Sales for Week Shares	Range Since January 1 Low	High
Alaska Juneau Gold Mining Co	10	--	3½	3⅝	200	2⅞ Jun	3¾ Apr
Allis-Chalmers Mfg Co (Un)	*	a30⅞	a29½	a31	424	27⅛ Jun	30⅞ Sep
American Airlines Inc (Un)	1	9½	9¼	9½	281	7 Jan	10⅜ July
American Power & Light (Un)	*	--	a11⅝	a11⅝	50	8¼ Jan	12¼ Aug
American Smelting & Ref Co (Un)	*	47½	47½	47½	202	42 Jun	54 Feb
American Tel & Tel Co (Un)	100	--	142⅛	143⅛	1,325	138¾ Jun	150 Jan
American Viscose Corp (Un)	14	--	a60⅜	a60¾	65	54⅞ Mar	57⅛ Feb
American Woolen Co (Un)	*	--	24⅛	24⅛	274	23 Jun	37⅜ Jan
Anaconda Copper Mining Co (Un)	50	26⅞	26⅞	26⅞	360	25¼ Jun	35⅛ Jan
Armco Steel Corp (Un)	10	--	23½	23½	310	20⅛ Jun	27⅛ Jan
Armour & Company (Ill) (Un)	5	--	6¼	6¼	210	5 Jun	7¾ Jan
Atchison Topeka & Santa Fe (Un)	100	--	a91⅞	a93⅛	45	82½ Jun	95½ Mar
Atlantic Refining Company (Un)	25	--	a36⅝	a36⅝	20	33⅝ Feb	39 Jan
Avco Manufacturing Corp (Un)	3	--	5⅜	5⅛	380	5 Jun	7½ Jan
Baldwin Locomotive Works (Un)	13	--	a9¼	a9¼	15	8¾ Jun	12 Apr
Baltimore & Ohio Railroad Co (Un)	100	9	8¾	9	205	7⅝ Jun	10⅝ Jan
Bandini Petroleum Co	1	4	3⅝	4	1,150	2.50 Apr	4¾ Apr
Barker Bros Corp common	10	--	17	17½	1,140	15 Sep	21 Jan
Preferred	50	--	37½	37½	70	36 Jun	37½ Jan
Barnhart-Morrow Consolidated	1	--	25c	25c	800	25c Jun	75c Jan
Barnsdall Oil Company (Un)	5	--	a48⅞	a49⅛	25	40 Jun	51¼ Sep
Basin Oil Co	20c	10	9¾	10	665	9¾ Sep	18¼ Jan
Bendix Aviation Corp (Un)	5	--	a28⅛	a28¾	35	27½ Jun	34⅞ Mar
Bendix Home Appliances Inc	33⅓c	--	a9½	a9⅝	100	7 Apr	10¼ Sep
Bethlehem Steel Corp (Un)	*	28	27⅛	28	673	23¾ Jun	33¾ Jan
Black Mammoth Cons Mng Co	10c	--	3c	3c	2,000	1½c May	3c Jan
Blue Diamond Corp	*	7	6⅞	7	1,466	5 Jun	7 Sep
Boeing Airplane Company (Un)	5	--	a19	a19	38	18½ Jun	25½ Mar
Bolsa Chica Oil Corp	1	--	5⅛	5¼	1,000	5⅛ July	10 Jan
Borden Co (Un)	15	--	a44⅝	a45⅛	101	38⅞ Feb	44 Aug
Borg-Warner Corp (Un)	5	--	47½	47½	295	46⅝ Feb	53⅛ Jan
Broadway Dept Store	*	--	7½	7⅝	795	6¼ July	10 Jan
Budd Co (Un)	*	11	10⅝	11	765	7½ Jun	11 Sep
Byron Jackson Co	*	--	23½	23½	275	23½ Sep	24 Apr
Canadian Pacific Ry Co (Un)	25	--	13¾	15	1,144	10¾ Jun	15 Sep
Caterpillar Tractor Co (Un)	10	--	31⅝	31⅝	243	28 Jun	34⅛ Sep
Certain-teed Products Corp	1	--	12½	13¾	560	10 May	13¾ Sep
Chrysler Corp	25	--	50¾	52½	6,466	44¼ Jun	56¾ Jan
Cities Service Co (Un)	10	56	53⅝	56	507	38½ Feb	56 Sep
Clary Multiplier Corp	1	--	3⅛	3⅛	462	3⅛ Sep	5⅛ Jan
Colorado Fuel & Iron Corp common	*	--	a15½	a15⅝	65	12¾ Jun	19 Jan
Columbia Gas System Inc (Un)	*	--	11⅜	11⅜	175	10 Jun	11⅞ Apr
Commercial Solvents Corp (Un)	*	a15¾	a15¾	a16⅜	96	13⅝ Jun	17⅝ Apr
Commonwealth Edison Co (Un)	25	--	28	28	135	25½ Jan	28⅛ Sep
Commonwealth & Sou Corp (Un)	*	5⅜	5⅛	5⅜	19,514	3 Jan	5⅜ Sep
Cons Chollar Gould & Sav Mng	1	--	1.15	1.25	2,210	95c July	1.80 Apr
Consolidated Edison of N Y (Un)	*	27⅛	27⅛	27⅛	346	21⅞ Mar	27⅛ Sep
Consolidated Engineering Corp	1	14	14⅝	14	1,830	6⅝ Jan	14¼ May
Consolidated Liquidating Corp	*	7⅞	7⅞	7⅞	1,100	7½ May	17¾ May
Consolidated Vultee Aircraft (Un)	1	10¼	10⅛	10¼	250	8⅛ Jun	12⅛ Apr
Continental Motors Corp (Un)	1	--	5¾	5¾	150	5½ Jun	8¼ Jan
Continental Oil Company (Del) (Un)	5	--	a60⅞	a60⅞	50	54½ Mar	55½ Jan
Creameries of America Inc	1	--	12	12	400	8⅞ Feb	12 Sep
Crown Zellerbach Corp (Un)	5	--	26½	26½	456	22 Jun	27 Jan
Curtis Publishing Company (Un)	*	--	a6¾	a6⅞	68	5 Feb	7 Jan
Curtiss-Wright Corp common (Un)	*	7½	7½	7½	325	7¼ Jan	9⅜ Feb
Douglas Aircraft Co Inc	*	--	a58⅜	a58⅜	25	50½ Feb	59¾ July
Electric Bond & Share Co (Un)	5	--	16⅛	17⅝	500	11 Feb	17⅝ Sep
Electrical Products Corp	4	--	13⅛	13⅛	210	12⅛ July	13½ Jan
Exeter Oil Company Ltd A	1	--	36c	40c	400	31c Aug	65c Jan
F. A. R. Liquidating Corp	--	--	1/16	¾	700	5/8 July	7½ Jan
Fitzsimmons Stores Ltd A	1	--	8⅛	8⅛	200	7 Aug	8⅛ Sep
Garrett Corporation	2	12⅜	12⅜	12⅜	275	10 Feb	13¾ Aug
General Electric Co (Un)	*	--	37¾	37¾	381	41⅝ Mar	45¼ Sep
General Foods Corp (Un)	*	--	a43⅜	a43⅝	34	34½ Jun	39⅝ Jan
General Motors Corp common	10	62	61	62	1,189	52⅝ Jun	63¾ Sep
General Public Util Corp (Un)	5	15	14½	15	851	11⅝ Jan	15 Sep
Goodrich (B F) Company (Un)	*	--	a62⅜	a62⅜	50	a-- --- Jun	a-- --- Jan
Goodyear Tire & Rubber Co common	*	--	39	39¼	400	34¼ Jun	4b Jan
Graham-Paige Motors Corp (Un)	1	--	1¼	1¼	100	1¼ May	3¼ Jan
Great Northern Ry Co pfd (Un)	*	--	a37⅞	a37⅞	20	36¾ Feb	39⅜ Feb
Greyhound Corp (Un)	3	10½	10½	11	520	10½ Feb	12 July
Hancock Oil Co of Calif class A	*	--	110	112	731	100 Feb	119 May
Hilton Hotels Corporation	5	--	a9⅞	a9⅞	5	8⅝ Jun	9⅞ Jan
Holly Development Co	1	--	1.75	1.80	1,000	1.70 Jun	4¼ Jan
Hudson Motor Car Company	12.50	--	11½	12	400	9⅛ Feb	13½ July
Hunt Foods, Inc.	6.66⅔	a9⅛	a9⅛	a9⅛	35	8½ Feb	11¼ Jan

For footnotes see page 46.

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED SEPTEMBER 23

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices Low	High	Sales for Week Shares	Range Since January 1 Low	High
Illinois Central RR Co (Un)	100	--	a26⅜	a27⅞	40	22¾ Feb	29⅛ Jan
Imperial Development Co Ltd	25	3c	3c	3c	6,000	2c Jan	9c May
Independent Exploration Co	33⅓c	9½	9½	10¾	3,551	7⅜ Feb	20 July
Intercoast Petroleum Corp	10	--	1.10	1.25	1,700	95c Jun	1.50 Mar
International Nickel of Can (Un)	•	--	a28½	a29½	75	27⅜ July	31 Jan
International Paper Co (Un)	15	a57½	a57½	a57⅝	75	42⅛ Jun	49¾ Mar
International Tel & Tel Corp (Un)	•	--	9¼	9¼	220	8 Jun	11 Apr
Kaiser-Frazer Corp	1	3⅜	3⅜	3½	1,855	3½ Sep	9 Jan
Kansas Power & Light Co	5	--	15⅜	15⅜	462	15 Aug	16 Aug
Kennecott Copper Corp (Un)	•	a46⅛	a45⅛	a46¼	170	43 May	56½ Jan
Kern County Land Co	5	--	42⅞	43⅝	842	39 Jun	46¼ Jan
Laclede Gas Lt Co (Un)	4	--	7	7	200	5 Jan	7⅜ Aug
Lane-Wells Company	1	--	a24⅛	a24⅛	40	20 Jun	26¼ Jan
Libby McNeil & Libby (Un)	7	--	a7⅞	a8	45	6¾ Jun	8½ Mar
Lincoln Petroleum Co	10c	1.15	1.15	1.20	3,425	90c July	1.45 Jan
Lockheed Aircraft Corp	1	--	17½	18	380	16¼ Jan	22 Apr
Loew's Inc (Un)	•	--	17	17	165	14¼ Jan	18⅝ Aug
Los Angeles Biltmore Hotel Co	20	24½	24½	25	350	20⅝ Jun	26½ Jan
Magnavox Company (Un)	1	a9¼	a8½	a9¼	95	6¼ Jun	17⅛ Feb
McKesson & Robbins Inc (Un)	18	--	a38¼	a38¼	50	37¾ Aug	37¾ Aug
Menasco Mfg Co	1	1½	1⅜	1½	575	1¼ Jun	2⅛ Jan
Merchants Petroleum Co	1	1.10	95c	1.25	4,600	85c Jun	1.90 Jan
Middle South Utilities	1	17¼	17	17¼	208	15¼ July	17¼ Sep
Montgomery Ward & Co Inc (Un)	•	50⅞	50⅞	51¾	612	48⅜ Jun	59 Mar
Nash-Kelvinator Corp (Un)	5	13⅝	13⅛	13⅝	485	11 Jun	14⅞ Jan
National City Lines Inc	1	a8¼	a8⅛	a8⅜	85	6⅜ Jun	8⅞ Aug
National Distillers Prod Corp (Un)	•	--	a20¼	a20⅜	130	17½ Jun	20¼ Aug
New York Central RR (Un)	•	10½	10⅛	10½	505	9¾ Jun	13¼ Jan
North American Aviation Inc (Un)	1	--	9	9	755	8¼ Jun	11½ Jan
North American Company (Un)	10	a18⅝	a17⅞	a18⅝	206	16½ Jan	20 July
North American Oil Cons	10	--	48	48	100	45½ Sep	48 Sep
Northern Pacific Railway Co (Un)	100	--	15⅝	17½	700	12½ Jun	17½ Sep
Northrop Aircraft Inc	1	5⅜	5⅜	5⅜	210	6 May	11¼ Jan
Oceanic Oil Co	1	1.40	1.30	1.45	4,950	1.30 Sep	2.65 Jan
Ohio Edison Company w d	8	30⅛	29¼	30⅛	700	28 July	30⅛ Sep
Ohio Oil Co (Un)	•	30¼	30¼	30¼	235	24⅞ Jun	32¾ Jan
Pacific Finance Corp of Calif	10	20½	20½	20½	375	18⅝ Mar	20¾ May
Pacific Gas & Elec common	25	33¾	33¾	33⅞	870	30½ Jan	33⅞ Sep
5½% preferred	25	--	a32⅜	a32⅜	10	30⅜ Feb	33¼ Aug
6% preferred	25	35⅞	35½	35⅞	500	32⅝ Apr	35⅞ Sep
5% preferred	25	--	a29⅛	a29⅛	79	27¼ Apr	29½ Sep
5% redeemable preferred	25	--	28	28	175	26½ Apr	28⅝ Sep
5% redeemable preferred class A	25	--	27⅞	28	315	27⅞ Sep	28¾ Sep
Pacific Lighting Corp	•	--	a52	a53⅛	328	50¼ Jun	53⅝ Apr
Pacific Western Oil Corp	10	--	37⅜	38⅝	960	32½ July	41 Apr
Packard Motor Car Co (Un)	•	3⅝	3⅝	3¾	325	3¼ Jun	4¼ Jan
Paramount Pictures Inc (Un)	1	--	a19⅞	a20½	124	19⅝ Jun	24 Jan
Pennsylvania RR Co (Un)	50	--	14¼	14¼	175	14⅛ Jun	17½ Jan
Pepsi-Cola Company (Un)	33⅓c	--	a8¼	a8⅝	60	8 Jan	12 Apr
Phelps Dodge Corp (Un)	25	--	a41⅛	a42⅜	118	39⅜ May	53 Jan
Pullman Incorporated (Un)	•	--	33	33	190	32¼ Feb	36⅛ May
Pure Oil Company (Un)	•	--	a30⅛	a30⅞	75	25¼ Jun	32 Apr
Radio Corp of America (Un)	•	11⅞	11¼	11⅞	415	9⅞ Jun	14 Jan
Radio-Keith-Orpheum Corp (Un)	1	--	7⅜	7⅝	123	7¼ Jun	9 Apr
Republic Petroleum Co	1	5	5	5	1,800	4⅛ Jun	6 Mar
Republic Pictures Corp (Un)	50c	--	2¾	2¾	110	2⅜ Jan	3¾ May
Republic Steel Corp (Un)	•	20⅜	19½	20⅜	886	17⅜ Jun	27⅜ Jan
Reserve Oil & Gas Co	1	6⅞	6⅝	7	4,148	3¼ Jun	7⅜ Sep
Rexall Drug Inc	2.50	4⅞	4⅝	4⅞	2,476	4⅛ Aug	5¾ Apr
Rice Ranch Oil Company	1	--	48c	57½c	2,900	48c Aug	72½c Mar
Richfield Oil Corp common	•	40¼	38⅜	40⅝	4,085	25 Jan	41¾ Sep
Safeway Stores Inc	5	--	27¼	27⅜	604	17⅛ Jan	27¾ Sep
Schenley Industries Inc (Un)	1.75	--	a28⅞	a28⅞	10	22⅝ Jun	30 Sep
Seaboard Finance Co	1	18½	18½	19⅜	760	16⅜ Jan	19½ Sep
Seaboard Oil Co (Del) (Un)	•	a52⅝	a50⅜	a52⅝	47	41 Apr	41 Apr
Sears Roebuck & Co	•	40¾	40¾	41⅛	568	34¾ Feb	41⅞ Sep
Security Company	30	--	47	47	65	45 Jun	50⅛ Feb
Signal Oil & Gas Co class A	•	--	30	30½	350	20¾ Feb	33½ Aug
Signal Petroleum Co of Calif	1	--	12c	12c	2,000	12c Jun	28c Jan
Sinclair Oil Corp	•	23¾	22⅝	23¾	2,568	18⅞ Jun	24½ Sep
Socony-Vacuum Oil Co Inc (Un)	15	16⅝	16⅛	16¾	1,042	14¼ Jun	17⅛ Jan
Southern Calif Edison Co Ltd com	25	33¾	33¼	33¾	3,224	29½ Jan	33¾ Sep
4.88% preferred	25	a28⅝	a28⅝	a28⅝	25	27⅛ Apr	29¼ Aug
4.56% preferred	25	--	30½	31⅛	700	28⅛ Mar	31⅛ Sep
4.48% preferred	25	--	29⅜	29⅞	701	26½ Mar	30 Sep
4.32% preferred	25	--	26	26⅝	1,147	23¼ Apr	26⅝ Sep
Southern Calif Gas Co 6% pfd	25	--	a34¾	a34¾	20	33¾ Mar	33¾ Mar
6% preferred A	25	--	35⅛	35⅛	202	35⅛ Apr	35¾ Aug
Southern Pacific Company	•	40½	38⅝	40½	1,245	32⅝ Jun	49½ Jan
Southern Railway Company (Un)	•	--	29⅝	29¾	330	27⅝ July	37⅛ Feb
Standard Brands Inc (Un)	•	a20½	a20	a20¾	81	17½ Apr	21½ Jan
Standard Oil Co of Calif	•	--	66⅜	68¼	1,254	56⅛ Jun	69½ Sep
Standard Oil Co (Ind) (Un)	25	a43	a41⅛	a43	270	37½ Feb	43¼ Sep
Standard Oil Co (N J) (Un)	25	70	68⅛	70	578	62⅞ Jun	72¾ Jan
Stone & Webster Inc (Un)	•	a18	a18	a18	10	13½ Feb	18 Sep
Studebaker Corporation (Un)	1	--	21¾	22¾	725	16¾ Feb	23⅞ Aug
Sunray Oil Corp common	1	11¼	11	11¼	1,370	9⅛ Jun	11⅜ Sep
4½% preferred B	25	--	a20⅛	a20⅜	60	17⅜ Jun	19⅜ Jan
Swift & Company (Un)	25	--	a29⅝	a29⅞	84	28⅞ Jan	30 Feb
Texas Company (Un)	25	59⅝	59⅜	59⅝	451	49 Feb	60½ Sep
Texas Gulf Sulphur Company (Un)	•	a65½	a65	a65⅜	135	58 Feb	64 Mar
Textron Incorporated common	50c	--	a9⅜	a9⅜	50	8⅝ May	11 Jan
Preferred	•	--	a14⅜	a14⅜	50	14¾ Feb	15¾ Jan
Tidewater Assoc Oil Co (Un)	10	--	23⅜	23¾	395	19¾ Jun	25½ Jan
Transamerica Corporation	2	12⅞	12⅛	13⅛	8,403	10 Jan	13⅛ Sep
Tri-Continental Corp (Un)	1	--	7⅞	7⅞	200	6⅜ Feb	8¼ Sep
Twentieth Century-Fox Film (Un)	•	a21⅞	a21½	a21⅞	90	20 Mar	24 May
Union Carbide & Carbon Corp (Un)	•	40	40	40	397	35⅛ Jun	41⅛ Jan
Union Oil Co of Calif	25	31½	30⅞	31⅞	842	25 Jun	32⅛ Sep
Union Pacific Railroad Co (Un)	50	a80⅜	a79⅞	a81⅝	175	76¼ Jun	86 Jan
United Aircraft Corporation (Un)	5	21⅞	21⅞	21⅞	170	20¾ July	26½ Apr
United Air Lines Inc (Un)	10	--	a12⅝	a12¾	60	11 Jun	14⅛ July
United Corp (Un)	1	--	a4	a4	100	2⅜ Jan	4¼ Sep
United Gas Corp	10	18	17⅞	18	492	16⅜ July	18 Sep
United States Rubber Co (Un)	10	--	a33⅜	a34⅛	105	35⅛ Jun	39½ Feb
United States Steel Corp	•	23⅜	22⅜	23⅜	1,273	20¼ Jun	24⅛ May
Universal Consolidated Oil Co	10	47½	47	48¼	2,150	35 Feb	51 July
Warner Bros Pictures Inc (Un)	5	12	11¼	12	3,550	9¾ Feb	12½ May
Western Air Lines Inc	1	--	a6⅛	a6⅛	8	5¼ Feb	7½ Apr
Western Union Tel Co (Un)	•	a16⅞	a16⅞	a17	47	13¼ May	14⅝ Mar
Westinghouse Elec Corp (Un)	12.50	a25¼	a24⅞	a25¼	60	21¼ Jun	26½ Jan
Willys-Overland Motors Inc (Un)	1	--	a4⅝	a4⅝	14	4⅝ Jun	7⅝ Jan
Woolworth (F W) Co (Un)	10	46½	46½	47⅞	585	45⅛ Mar	48⅛ Aug

For footnotes see page 46.

Philadelphia-Baltimore Stock Exchange

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices Low	High	Sales for Week Shares	Range Since January 1 Low	High
American Stores	•	27½	25⅞	27½	304	21¼ Jan	27⅝ Sep
American Tel & Tel	100	142⅜	141⅞	143⅛	1,957	138 Jun	150⅝ Jan
Arundel Corporation	•	--	13¼	14	578	11⅜ Jun	14½ Jan
Baldwin Locomotive Works	13	--	9⅜	9¾	170	8⅝ Jun	12⅝ Jan
Baltimore Transit Co common	•	--	2⅛	2¼	184	1¾ Jun	3.25 Jan
5% 1st preferred v t c	100	13⅝	11⅝	13⅝	495	9 Jun	16 Feb
Budd Company	•	11	9½	11	1,005	7½ Jun	11 Sep
Chrysler Corp	2½	51⅝	50½	52¼	816	44½ Jun	57¾ Jan
Curtis Publishing Co	•	7⅛	6½	7⅛	316	4⅞ Jun	7⅝ Jan
Davison Chemical Corp	1	--	20⅝	21¼	190	16⅞ Mar	22¼ Sep
Delaware Power & Light com	13½	21⅛	21	21¾	426	16⅞ Jan	21¾ Sep
Fidelity & Deposit Co	10	63½	61½	63½	184	56¾ Jun	75¼ Mar
Finance Co of Amer class A	100	--	195	195	2	195 Sep	217 Jun
General Motors Corp	10	62⅛	60¼	62⅝	1,196	51⅞ Jun	64 Sep
Gimbel Brothers	5	15¾	15	15¾	175	12¼ Jun	17⅛ Jan
Lehigh Coal & Navigation	10	--	7¼	1⅜	420	6¾ Jun	11⅜ Jan
Lehigh Valley RR	•	--	3¾	4	110	3⅝ Jun	5¼ Jan
Martin (Glen L)	1	--	7¾	7¾	200	7⅜ Jun	12 Apr
National Power & Light	•	--	½	½	1,000	1/8 Jun	1/8 Jan
Pennroad Corp	1	9¼	8¾	9¼	3,093	6⅞ Jan	9¼ Sep
Pennsylvania Power & Light	•	18⅞	18½	19	1,934	16⅞ Jun	20 May
Pennsylvania RR	50	14½	14	14⅝	2,825	14 Jun	17¾ Jan
Pennsylvania Salt Mfg common	10	40½	39⅜	40½	330	32⅝ Jun	42⅞ Aug
Pennsylvania Water & Power Co	•	--	34½	35¼	440	33 Apr	36¼ Apr
Philadelphia Electric common	•	23⅛	23	23⅜	4,312	20¼ Jan	24⅛ May
$1 div preference common	•	25⅛	24⅞	25⅛	21	23 Jun	25⅝ Feb
Philadelphia Insulated Wire	•	17	17	17	10	17 Aug	17⅛ Mar
Philco Corp common	3	28¾	28⅜	29¼	455	22¾ Jun	40⅜ Jan
Public Service El & Gas common	•	24⅞	24	25	446	20 Jan	25 Sep
$1.40 div preference common	•	--	28⅛	28⅜	361	25⅝ Jun	28½ Feb
Reading Co	50	19¼	19⅛	19½	167	17⅞ Jun	23⅜ Jan
Scott Paper common	•	60⅜	60	60⅞	177	46¼ Jan	62¼ Sep
Sun Oil Co	•	--	60⅜	61⅞	525	52 Feb	61⅞ Sep
Tonopah Mining	1	--	⅞	1⅛	600	⅝ Aug	1⅛ Sep
United Corp	1	4⅛	4	4¼	727	2 Feb	5 Aug
United Gas Improvement	13½	24⅛	23⅜	24¼	1,110	18⅛ Feb	24¼ Sep
Westmoreland Coal	20	--	30½	30⅝	35	27¼ Jun	37½ Jan
BONDS							
American Tel & Tel 2¾s	1961	--	105	105	$100	100⅛ Jun	105¼ Sep
Baltimore Transit 5s series A	1975	--	51½	51½	1,000	43 Apr	61½ Feb

Pittsburgh Stock Exchange

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices Low	High	Sales for Week Shares	Range Since January 1 Low	High
Allegheny Ludlum Steel	•	--	19	19	50	17⅝ Jun	26⅞ Jan
Blaw-Knox Co	•	--	13½	13½	76	11 Jun	14⅞ Mar
Clark (D L) Co	•	--	8¼	8¼	200	7 Apr	10⅛ May
Columbia Gas System	•	--	11⅜	11½	122	9¾ Jun	12⅛ Apr
Duquesne Brewing	5	11¼	11¼	11⅜	288	8⅝ Jun	11½ Aug
Follansbee Steel Corp	10	--	10¼	10⅝	60	9⅜ Sep	24⅞ Jan
Fort Pitt Brewing	1	--	11	11⅛	362	8¼ Jun	11¼ Aug
Harbison Walker Refractories com	•	21⅝	21⅛	21⅝	140	18¾ Jun	23⅛ Jan
Joy Manufacturing Co	1	31⅞	31⅞	32½	30	31⅛ Jun	39⅞ Mar
Lone Star Gas	10	--	22¼	22¼	19	20⅜ Jun	24⅜ May
Mountain Fuel Supply	10	--	17⅛	18	719	15 Jun	23¾ Jan
National Fireproofing Corp	5	--	3	3⅛	525	2⅛ July	3¾ Feb
Pittsburgh Brewing common	•	--	3	3	125	2¼ Apr	3¼ Aug
$3.50 preferred	•	--	41	41	110	27¾ May	42 July
Pittsburgh Plate Glass	10	--	34⅜	34⅝	100	28⅝ Jun	35½ Aug
Pittsburgh Screw & Bolt Corp	•	--	7⅜	7⅜	60	6¾ July	8⅜ Jan
Standard Steel Spring	1	16	15⅝	16	289	12¼ Jun	16⅝ Aug
United States Glass common	1	--	4⅛	4⅛	100	4⅛ Sep	5½ Feb
Westinghouse Air Brake	•	26⅝	26	27	122	21½ Jun	34⅞ Jan
Westinghouse Electric Corp	12.50	--	24⅜	24¾	175	20¾ Jun	26¾ Jan

St. Louis Stock Exchange

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices Low	High	Sales for Week Shares	Range Since January 1 Low	High
American Invest common	1	--	18¼	18½	357	16 Feb	18⅝ July
American Tel & Tel (Un)	100	142⅛	142	143¼	361	138⅛ Jun	150⅝ Jan
Bank Bldg & Eqpt common	3	--	9	9	50	9 Sep	9¾ May
Brown Shoe common	15	--	32¼	32½	25	29⅛ Mar	32⅞ Aug
Burkhart Mfg common	8	--	21	21	30	16 Jun	23 Aug
Clinton Industries common	1	--	28¾	30⅜	180	24⅞ Jun	30⅞ Aug
Coco-Cola Bottling common	1	--	24⅝	24⅝	100	22⅝ Jun	25½ Feb
Falstaff Brew common	1	--	37	38¼	290	23⅞ Feb	39¾ Aug
General Electric common (Un)	•	37½	37	38⅛	165	34⅛ Jun	40⅛ Jan
General Motors common (Un)	10	62⅛	60⅛	62⅝	398	52⅛ Jun	64 Sep
General Shoe common	1	--	27¼	27¼	10	24⅝ July	28¼ Aug
Griesedieck-Western Brewing	2	26½	26½	27¼	430	19½ Jan	29½ Aug
Huttig S & D common	5	--	27	27⅜	125	23 Jan	39⅞ Feb
Hydraulic Pressed Brick common	1	2½	2½	2½	100	1⅞ Jan	2⅞ Mar
International Shoe common	•	--	44½	44⅞	155	40⅞ Jan	45⅜ Aug
Johansen Shoe common	1	--	3	3	300	2½ May	3 Sep
Johnson-S & Shinkle common	•	--	8	8	300	7½ May	10 Feb
Key common	•	--	9	9½	245	6½ July	9½ Sep
Knapp-Monarch common	1	4⅞	4⅞	5	960	4⅞ Sep	8½ Jan
Laclede-Christy common	5	12½	12½	12½	225	10 Jun	14 Mar
Laclede Gas common	4	7⅛	7	7⅜	1,210	5 Jan	7⅞ Aug
Laclede Steel common	20	--	27½	27½	80	23 July	34 Jan
Meyer Blanke common	•	--	14	14	124	14 Sep	18 Jan
Missouri Portland Cement	25	18	18	18	100	16 Jan	18½ Aug
North American com (Un)	10	19⅛	18	19⅛	475	15¾ Jan	20⅛ July
Rice-Stix common	•	--	22¼	22¼	10	19½ Jun	25½ Feb
St Louis Public Service class A	50c	--	4¾	5	700	3⅞ Jun	5⅞ Jan
Sears Roebuck common	•	--	41⅛	42	205	34 Jun	42 Aug
Stix-Baer & Fuller common	5	--	13½	13½	15	12⅛ May	13¾ Mar
Wagner Electric common	15	35¼	35	35¼	380	33⅛ Jun	46 Jan

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED SEPTEMBER 23

San Francisco Stock Exchange

STOCKS— Par	Friday Last Sale Price	Week's Range of Prices Low	High	Sales for Week Shares	Range Since January 1 Low	High
Air Reduction Co (Un) *	--	a21⅞	a22⅛	90	20¾ Feb	23⅜ May
American Airlines Inc common (Un) 1	9¼	9¼	9¼	50	7 Jan	10⅜ July
Amer & Foreign Power (Un) *	--	2⅜	2⅜	100	1⅝ Jun	2⅜ Sep
American Factors Ltd cap (Un) 20	16⅞	16¾	17⅞	200	15 Jun	22 Jan
American Power & Light (Un) *	12⅛	12	12½	400	7⅝ Feb	12½ Aug
Amer Radiator & Stan San (Un) *	a13⅞	a13⅜	a13½	85	10¼ Jun	14⅛ Jan
American Smelting & Refining (Un) *	47½	47½	47½	294	45⅛ Apr	53½ Feb
American Tel & Tel Co (Un) 100	a142½	a141⅞	a143½	974	138⅝ Jun	149¾ Jan
American Viscose Corp com (Un) 14	--	a61⅛	a61⅛	10	51 May	62¼ Sep
American Woolen Co (Un) *	24½	24¼	24¾	610	22¾ Jun	37⅞ Feb
Anaconda Copper Mining (Un) 50	--	26½	27⅛	450	25½ Jun	34¾ Jan
Anglo Calif Natl Bank 20	29¾	29⅛	30	1,163	28⅛ July	31½ Mar
Atchison Top & Santa Fe (Un) 100	--	94½	94½	278	87 Aug	102 Jan
Atlas Corp (Un) 5	--	22½	22½	155	20⅞ Mar	22½ Sep
Atlas Imp Diesel Engine 2½	5	4⅞	5	725	4⅛ Jun	6 Mar
Atok Big Wedge Mining Co 10P	24c	23c	25c	14,244	22c Jun	32c Mar
Avco Mfg Corp 3	--	5½	5½	100	5 Jun	7½ Jan
Baltimore & Ohio RR (Un) 100	--	a8⅜	a8⅜	30	8 Jun	10⅝ Jan
Bank of California N A 100	250	250	252	30	237½ Aug	355 Jan
Bendix Aviation Corp (Un) 5	--	28	28¾	346	26¼ Jun	34¾ Mar
Benguet Cons Mining P1	2⅛	2¼	2⅜	850	2⅛ Aug	2⅜ Aug
Bethlehem Steel (Un) *	--	26½	28¼	600	23¼ Jun	33⅞ Jan
Bishop Oil Co 2	--	7⅛	7⅜	625	7 Jun	14¼ Jan
Blair Holdings Corp (Un) 1	2.10	2.10	2.15	5,335	1.95 Mar	2.60 Jan
Boeing Airplane Co (Un) 5	a19⅜	a18⅞	a19⅜	36	18½ Aug	24 Mar
Borden Co (Un) 15	a43⅛	a44⅛	a45⅛	50	40¾ Feb	45 Sep
Borg-Warner Corp (Un) 5	a45⅞	a45⅞	a48⅛	52	44⅛ May	50½ Jan
Byron Jackson Co *	--	23½	23½	240	21¼ Jun	25¼ Jan
Calamba Sugar 1	--	4	4	240	4 Jun	8½ Mar
Calaveras Cement Co *	--	7⅞	8⅜	2,600	5¼ Jun	8⅜ Apr
California Art Tile B *	--	1.15	1.15	254	1.15 Sep	2.50 Jan
California Packing Corp common *	--	34⅛	54⅛	269	30 Feb	36¼ Jan
Canada Dry Ginger Ale (Un) 1⅔	--	10⅛	10⅛	142	10⅛ Sep	10⅞ Jan
Canadian Pacific Railway (Un) 25	14⅛	14⅛	14¼	200	10¾ Jun	14⅜ Jan
Caterpillar Tractor common 10	32	31¾	32¼	643	27¼ Jun	34⅜ Sep
Celanese Corp of America *	--	26⅞	28¼	1,070	24 Jun	30½ Jan
Central Eureka Mining Co 1	1.15	1.00	1.30	3,065	90c Jun	1.80 Jan
Chesapeake & Ohio Ry (Un) 25	29¾	29¾	29¾	590	29¾ Sep	34½ Jan
Chicago Milw St. Paul RR com (Un) *	7⅜	7⅜	7⅜	190	5 Jun	8⅛ Jan
Preferred (Un) 100	a26⅝	a25	a26⅝	200	18¼ Jun	32½ Jan
Chrysler Corp 25	52	50¾	52	740	44¾ Jun	57¼ Jan
Cities Service Co (Un) 10	--	54	54	220	42⅜ Mar	54½ Sep
Clorox Chemical Co 3⅓	--	30½	30½	154	25½ Jan	31 Sep
Colorado Fuel & Iron common *	--	15⅛	15¼	200	13⅝ July	18½ Jan
Preferred 20	--	a16⅛	a16⅛	59	16⅝ Aug	19 Jan
Columbia Broadcast System class A 2½	--	a20⅝	a20⅝	64	18⅛ Apr	22¼ Jan
Columbia Gas System common (Un) *	--	11⅜	11⅝	320	9⅞ Jun	11⅞ Apr
Commercial Solvents (Un) *	--	a16⅛	a16⅛	50	14¾ Jun	17 Jan
Commonwealth & Southern (Un) *	5⅜	5⅛	5⅜	2,556	2⅞ Jan	5⅜ Sep
Commonwealth Edison 25	--	a27¾	a28⅛	293	25⅜ Jun	27¾ Sep
Consolidated Chem Ind A *	--	37½	37½	170	34¼ July	44½ Jan
Consolidated Edison Co of N Y (Un) *	27⅛	26⅛	27⅛	650	21⅝ Mar	27⅛ Sep
Consolidated Natural Gas Co (Un) 15	a41⅝	a41⅛	a41⅝	35	41⅜ Sep	43⅛ Jan
Consolidated Vultee Aircraft 1	10¼	10	10¼	750	8 Jun	12⅛ Apr
Continental Motors (Un) 1	--	5⅞	5⅞	300	5⅜ Jun	8¼ Jan
Continental Oil Co (Del) (Un) 5	--	a63⅛	a63⅛	24	54 Jun	55½ Jun
Creameries of Amer Inc 1	12⅛	11⅜	12⅛	1,116	8⅞ Jan	12⅛ Sep
Crocker First Nat'l Bank new 25	--	90½	90½	100	87½ Jun	90½ Sep
Crown Zellerbach Corp common 5	27⅜	25½	27⅜	1,448	20 Jun	27⅜ Sep
Preferred *	--	100⅜	100½	44	94 Mar	100½ Aug
Crucible Steel Co of Amer (Un) *	--	a16⅞	a16⅞	50	16¼ Jun	20⅜ Apr
Curtis Publishing Co (Un) *	--	a6½	a6½	50	5¾ Feb	7⅜ Jan
Curtiss-Wright Corp (Un) 1	--	7½	7¾	785	7¼ Jan	9⅞ Feb
Doernbecher Mfg Co *	--	3⅜	3⅜	200	3 Jun	6 Jan
Dominguez Oil Fields Co (Un) *	29½	28⅞	29½	1,454	24⅝ Apr	30 July
Dow Chemical Co common 15	a49	a49	a49	20	43¼ Apr	48½ Mar
Dumbarton Bridge (Un) 10	--	6⅝	6⅝	440	5 Feb	7 July
du Pont (E I) de Nemours 5	52½	50⅜	52½	1,541	47⅝ Aug	53⅛ Sep
Eastman Kodak Co common (Un) 10	a43⅛	a42	a43⅛	110	40 Jun	47½ Mar
El Dorado Oil Works *	--	11	11	245	9½ Jun	14⅞ Jan
Electric Bond & Share Co (Un) 5	--	15¾	17¾	1,305	12½ Mar	17¾ Sep
Emporium Capwell Co *	--	38	38⅝	585	31 Jun	39 Jan
F A R Liquidating Corp 1	--	¾	¾	332	⅝ July	7½ Jan
Food Machinery & Chemical 10	--	26¼	27	1,000	22½ May	28½ Jan
Foster & Kleiser common 2½	--	5¼	5¼	150	5 Apr	6⅛ Jan
General Electric Co (Un) *	--	37⅝	38	902	34¾ Jun	39⅞ Jan
General Foods Corp (Un) *	a44⅛	a43⅜	a44¾	93	41½ Jan	43¾ May
General Motors Corp 10	62	60⅛	62½	1,462	53¼ Jun	63¾ Sep
Gladding McBean & Co 25	--	22	22	100	20 July	25 Feb
Golden State Co Ltd common *	13¾	13⅛	14	760	10 Feb	14½ Jun
4% preferred 100	--	63¾	65	50	56 Jun	66 Sep
Goodrich (B F) Co (Un) *	a62¼	a62¼	a63¼	85	a-- ---	a-- ---
Goodyear Tire & Rubber (Un) *	a39⅜	a38⅜	a39¾	209	37⅞ Jun	44 Jan
Graham-Paige Motors (Un) 1	--	a1⅜	a1⅜	50	1⅛ May	2¾ Mar
Great North Ry non-cum pfd (Un) *	--	a39⅛	a39⅛	145	34¾ Jun	39¾ Apr
Greyhound Corp 3	10⅝	10⅝	10⅝	540	10½ Feb	11⅞ July
Hale Bros Stores Inc *	--	15	15	215	12 Jun	15 Sep
Hawaiian Pineapple Co Ltd *	17⅞	17¾	18	1,290	16¼ July	19½ May
Holly Development Co 1	1.70	1.70	1.75	500	1.65 Jun	4⅛ Jan
Holly Oil Co (Un) 1	--	4¼	4¼	300	3⅛ Jun	5 Feb
Honolulu Oil Corp *	56	52¾	56	1,905	42¼ Jun	66½ Jan
Honolulu Plantation Co 1	--	2.25	2.25	25	2.05 July	2.75 Jan
Hudson Motor Car Co 12.50	--	12	12	100	10⅛ Feb	13⅜ Aug
Hunt Foods Inc 6⅔	--	9⅜	10	235	8⅜ Aug	11 Aug
Idaho Maryland Mines Corp (Un) 1	2.20	2.15	2.25	14,800	1.70 Jun	2.25 Aug
Idaho Power Co 20	--	a33⅞	a33⅞	60	32⅛ Jun	35 Sep
Independent Exploration 33⅓c	10	10	10⅞	1,563	7⅜ Feb	19¾ July
International Nickel of Canada (Un) *	--	a28⅝	a29¼	115	26 Jun	31¼ Jan
International Tel & Tel com (Un) *	9⅜	9⅜	9½	716	8 Jun	11 Apr
Johns-Manville Corp (Un) *	--	a39⅞	a40¾	171	33¼ Jun	40⅝ Sep
Kaiser-Frazer Corp 1	--	3⅜	3⅝	2,680	3⅜ Sep	9 Jan
Kansas Power & Light 8.75	a15½	a15⅛	a15¾	322	15⅛ Sep	15⅝ Aug
Kennecott Copper Corp (Un) *	a45⅞	a44⅞	a46¼	323	41⅜ Jun	55¾ Jan
Kern County Land Company 5	--	a42⅞	a43¾	381	39 Jun	46¼ Jan
Leslie Salt Co 10	30	29	30	203	27⅝ May	32¼ Mar
LeTourneau (R G) Inc 1	--	10⅛	10⅛	100	9½ Mar	13 May
Libby McNeill & Libby 7	8	7⅞	8	420	6¾ Jun	8½ Jan
Loew's Inc (Un) *	--	17⅛	17⅛	160	14⅞ Jan	18½ July
Macy & Co (R H) common *	a31⅞	a31⅞	a32	110	28 Jun	31¾ May
Magnavox Co 1	a9	a9	a9	21	5⅜ Jun	18 Jan
Marchant Calculating Machine 5	--	25¼	25¼	200	18 Jun	27½ Sep
Marine Bancorporation (Un) *	--	36	36	10	35 May	37 Apr
Matson Navigation Co (Un) *	--	13½	13⅝	620	11¾ Feb	17⅜ Apr
McKesson & Robbins Inc (Un) 18	--	a37⅞	a38½	110	33¼ May	37¼ Aug
Meier & Frank Co Inc 10	--	a22⅜	a22½	15	22 Jun	24 Jan
Menasco Mfg Co 1	--	1.50	1.50	100	1.35 Jun	2.10 Jan
Mindanao Mother Lode Mines P10	--	31c	33c	23,600	22c Jan	35c Jan
M J & M & M Cons (Un) 1	18c	16c	18c	2,200	15c July	23c July
Monolith Portland Cement pfd (Un) 10	--	7	7	20	6⅝ May	8 Feb
Montgomery Ward & Co (Un) *	a51⅛	a51⅛	a52⅛	105	48 Jun	57⅞ Mar
Morrison-Knudsen Co 10	23⅛	23	23½	670	19⅝ Mar	23½ Sep
Nash-Kelvinator Corp (Un) 5	--	13	13¼	510	10¾ Jun	15⅜ Jan
National Auto Fibres 1	13½	12½	13⅜	3,053	9⅛ Jun	13¾ Sep
National Distillers Products (Un) *	--	20¾	20¾	500	17½ Feb	20⅞ Aug
Natomas Co capital *	--	10⅞	11⅝	1,390	10 Jun	11⅝ Sep
New Park Mining Co 1	1.30	1.30	1.30	300	1.25 July	1.50 Jan
N Y Central RR (Un) *	--	10⅜	10⅜	150	9½ Jun	12¾ Jan
North American Aviation (Un) 1	9¼	9¼	9¼	100	8¼ Jun	11⅜ Jan
North American Co (Un) 10	--	a18⅛	a18¼	92	17⅜ Feb	19 May
North American Invest com 100	--	a13½	a13½	5	10 Mar	14½ Sep
5½% preferred 100	--	72½	72½	30	70 Mar	76 Jan
North American Oil Cons 10	49	48	49½	439	37½ Jun	60 Jan
Northern Pacific Ry (Un) 100	--	16	16¼	200	13½ July	16¼ Sep
Oahu Sugar Co Ltd (Un) 20	--	9	9	70	8⅞ Aug	14 Jan
Oceanic Oil Co 1	1.40	1.40	1.40	100	1.40 Sep	2.65 Jan
Ohio Edison com (when distributed) 8	30⅜	29½	30⅜	703	28¾ Aug	30⅜ Sep
Ohio Oil Co (Un) *	30¼	30¼	30¼	385	23¾ Jun	33 Jan
Oliver United Filters class B *	12¼	12	12½	665	10 Jun	13½ Jan
Pacific Amer Fisheries 5	a13¼	a13¼	a13¼	60	12 Apr	13⅛ Feb
Pacific Can Co 5	--	a7	a7	30	6½ July	8⅛ Feb
Pacific Coast Aggregates 5	--	4¼	4½	1,250	3¾ Apr	6 Jan
Pac Gas & Electric common 25	33¾	33⅜	33¾	4,856	30½ Jan	34 Sep
6% 1st preferred 25	35¾	35½	35⅞	1,557	33 Apr	36 Aug
5½% 1st preferred 25	32½	32½	32½	351	30 Apr	32⅝ Jan
5% 1st preferred 25	--	30	30	162	27 Apr	30 Aug
5% red preferred 25	28⅛	28	28¼	690	26½ Apr	28⅝ Jan
5% red 1st preferred series A 25	28¼	27⅞	28¼	819	27⅞ Sep	28½ Sep
Pacific Lighting Corp common *	52½	52⅜	52½	778	50 Jun	54 Jan
4.50 div preferred *	104¼	103½	104¼	129	100¼ Jun	104¼ Sep
Pacific Portland Cement (Un) 10	55	54	55	108	44 July	58 Jan
Pacific Public Service common *	--	17⅜	17⅜	150	15½ Feb	19¼ May
Pacific Tel & Tel com 100	99¼	99	100¼	381	85 Feb	103 Sep
Rights	1/16	1/64	3/32	7,196	1/64 Sep	3/32 Sep
Preferred 100	--	a146½	a148	10	135½ Jan	147 Sep
Packard Motor Co com (Un) *	--	3⅝	3¾	545	3¼ Jun	4¼ Jan
Pan American Airways (Un) *	8¾	8⅝	8¾	725	8¼ Feb	10⅛ Mar
Paraffine Companies common *	--	18½	18⅞	375	15⅝ Jun	20 Jan
Preferred 100	a19¼	a19¼	a19¼	20	a-- ---	a-- ---
Paramount Pictures (Un) 1	--	a19⅞	a20⅞	105	19 Jun	24⅛ Feb
Pennsylvania RR Co (Un) 50	--	14⅛	14⅝	730	14⅛ Sep	17⅝ Jan
Pepsi Cola Co (Un) 33⅓c	--	8½	8⅝	650	6⅜ Jan	11⅞ Apr
Phelps Dodge Corp (Un) 25	--	42¼	42¼	345	37 Jun	49½ Feb
Phillips Petroleum Co *	--	59	59	197	52¼ Feb	60 Mar
Pig'n Whistle conv prior pfd 7.50	6	6	6	50	3¼ July	6½ Mar
Pioneer Mill Co Ltd (Un) 20	--	5	5	70	4 Jun	7 Jan
Puget Sound Pulp & Timber (Un) *	12¼	12¼	13¾	1,048	11½ Jun	21⅜ Jan
Pullman Inc (Un) *	a33⅛	a33⅛	a33⅛	30	32½ July	35 Apr
Pure Oil Co (Un) *	--	a30⅛	a31⅜	155	25½ Feb	32⅛ Apr
Radio Corp of America (Un) *	--	11¼	11¼	325	9⅝ Jun	14⅜ Jan
Railway Equipment & Realty pfd 100	--	10	10	312	7⅛ Mar	10½ Aug
Rayonier Incorporated com 1	--	25	25	131	21⅝ Jun	28½ Jan
Preferred 25	31¼	31¼	31¼	369	28 July	34¾ Feb
Republic Steel Corp (Un) *	20¼	20¼	20⅜	431	17¼ Jun	26¾ Jan
Reynolds Tobacco class B (Un) 10	39½	39½	39½	160	35½ Jan	39½ Sep
Rheem Manufacturing Co 1	--	a17⅜	a17⅞	156	14 Jun	19⅜ Jan
Richfield Oil Corp *	40⅝	38⅜	40⅝	1,288	25 Jan	41⅝ Sep
Riverside Cement Co class A (Un) *	26½	25¾	26½	1,010	21⅛ Feb	27 Sep
Roos Bros 1	--	28	28	35	23 Jun	29 Apr
Safeway Stores Inc 5	--	26¾	27	470	16⅞ Jan	27½ Sep
San Mauricio Mining P10	--	8c	8c	38,062	6c Feb	11c Mar
Sears Roebuck & Co *	a40⅞	a40⅞	a42	335	34⅞ Feb	41¾ Sep
Shasta Water Co (Un) *	--	5¾	5¾	175	5½ Sep	8¼ Jan
Shell Union Oil Co— Effective Sept 23 name changed to Shell Oil Co 15	a36⅜	a35¼	a37	293	31 Feb	38½ Jan
Signal Oil & Gas Co A *	30½	30½	30½	150	20¼ Jan	34 Aug
Sinclair Oil Corp (Un) *	--	22⅜	23⅝	1,212	18⅞ Jun	24½ Sep
Socony-Vacuum Oil (Un) 15	16⅜	16⅜	16¾	874	14¼ Jun	17⅛ Jan
Soundview Pulp Co 5	26¼	25	27¼	3,010	21 Jun	28¼ Apr
Southern Calif Edison Co com (Un) *	33¾	33	33¾	2,523	29¾ Jan	33¾ Sep
4.48% convertible preferred 25	a29⅝	a29⅜	a29⅞	73	26½ Mar	29⅜ Jan
Preferred 4.56% 25	--	30⅞	31	343	28 Mar	31 Sep
4.88% convertible preferred 25	--	28¾	29⅛	140	27¼ Apr	29⅛ Sep
Southern Pacific Co *	41¼	38½	41¼	1,280	33¼ Jun	49⅞ Jan
Sperry Corp 1	25¼	25¼	25¼	156	24 July	27⅞ Apr
Spiegel Inc common 2	--	a7⅞	a7⅞	50	8⅝ May	9⅛ Mar
Spring Valley Co *	a28c	a28c	a28c	10	32c Jan	35c Mar
Standard Brands Inc (Un) *	--	20¾	20¾	205	18 Jan	21 Sep
Standard Oil Co of Calif *	--	66⅜	68½	2,497	55¼ Jun	70 Sep
Standard Oil of Indiana 25	--	a42¼	a43	86	39⅞ Aug	42⅞ Sep
Standard Oil Co of N J (Un) 25	a69⅛	a68⅛	a70⅛	300	61½ Jun	72¼ Jan
Studebaker Corp (Un) 1	22¾	21⅜	22¾	1,375	16⅝ Feb	24 Aug
Sunset McKee Co (Un) 10	10	10	10	60	10 Sep	14 Jan
Texas Company (Un) 25	--	a58½	a60⅛	312	48⅞ Jun	60⅞ Sep
Tide Water Ass'd Oil common 10	--	23¼	23⅝	816	19¾ Jun	25½ Jan
Transamerica Corp 2	12⅞	12⅛	13⅛	13,518	10 Jan	13⅛ Sep
Transcontinental & Western Air 5	--	14¼	14¼	116	10¾ Jan	15¾ Aug
Union Carbide & Carbon (Un) *	40	38⅜	40	562	33⅞ Jun	41¾ Jan
Union Oil Co of Calif common 25	31⅝	31	31⅞	1,877	25⅛ Jun	32¼ Sep
Union Sugar 12½	--	13¼	13¼	200	11¾ Mar	13⅞ Jan
United Aircraft Corp (Un) 5	21⅞	21⅞	21⅞	160	21 Jun	24¼ Mar
United Air Lines Inc 10	--	12½	12¾	298	10¾ Jan	14⅜ Mar
United Corp of Del (Un) 1	4⅛	4⅛	4⅛	200	2½ Jan	4¼ Sep
U S Steel Corp common *	23¼	22¼	23¼	662	20⅜ Jun	24⅛ Sep
Universal Consolidated Oil 10	48	48	48	108	35 Feb	51 July
Utah-Idaho Sugar common (Un) 5	2.60	2.50	2.60	200	2.05 Feb	2.70 Apr
Victor Equipment Co 1	--	a7⅛	a7⅛	70	7⅜ Sep	9½ Jan
Warner Bros Pictures (Un) 5	12	11¼	12	850	9⅞ Jan	12½ May
Weill & Co (R) common 100	--	155	155	87	130 Feb	150 Aug
Westates Petroleum common (Un) 1	88c	85c	90c	1,650	85c Feb	1.20 May
Preferred (Un) 1	5¼	5	5⅜	850	5 Sep	7¾ Jan
West Indies Sugar common 1	--	a20⅜	a20⅜	10	17⅜ Jun	22¾ Jan
Western Air Lines Inc (Un) 1	6¼	6¼	6½	812	5¾ Feb	7½ Apr
Western Dept Stores 50c	--	16	16	200	13¼ Mar	16⅜ Aug
Western Pacific Railroad Co pfd 100	--	a66⅞	a66⅞	30	a-- ---	a-- ---
Western Union Telegraph (Un) *	a16¼	a14⅝	a16¼	50	13⅛ May	16⅜ Mar
Westinghouse Elec Corp (Un) 12½	25	25	25¼	648	21 Jun	26¾ Jan
Woolworth (F W) (Un) 10	--	47	47	180	44¾ Jan	49⅝ July
Yellow Cab Co common 1	6⅛	6⅛	6⅛	100	5 July	7½ Apr
Preferred 25	--	20	20	80	18¾ July	20½ Jan

For footnotes see page 46.

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED SEPTEMBER 23

Montreal Stock Exchange

Canadian Funds

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
Abitibi Power & Paper common	*	16¼	15⅞	17¼	15,020	9¾ May	17¼ Sep
$1.50 preferred	20	19¼	19	19½	5,406	16 Jun	20¼ Jan
Acadia-Atlantic Sugar 5% pfd	100	--	100	100	25	99½ July	102⅞ Jan
Algoma Steel	*	44	42	44	1,405	30 May	56 Jan
Aluminium Ltd	*	52½	51½	52½	1,280	41 Jun	61¾ Jan
Aluminum Co of Canada 4% pfd	25	26	26	26¼	655	25½ Jan	26⅝ Sep
Anglo Can Tel Co 4½% pfd	50	--	43½	43½	70	42½ Sep	47 Jan
Argus Corp Ltd common	*	7	6¾	7	1,460	5⅜ Jun	7 Sep
4½% preferred	100	--	68	68	30	61 Sep	76 Mar
Asbestos Corp	*	23½	23	24	915	21 Jun	26¼ Jan
Bathurst Power & Paper class A	*	20¾	20½	21	1,490	17½ Jun	23 Jan
Bell Telephone	25	42⅞	42⅜	43	2,854	38¾ Jan	43⅝ Sep
Bralorne Mines Limited	*	10½	10½	10½	200	8 Mar	10⅝ Aug
Brazilian Trac Light & Power	*	18⅝	18	21	35,568	17⅝ May	21¼ Sep
British Amer Bank Note Co	*	13¾	13	13¾	75	12 Jan	14¼ Apr
British American Oil common	*	25½	25	25⅝	1,765	22 Feb	25⅝ Sep
Preferred	25	--	25¼	25¼	30	24¼ Apr	25½ Jan
Brit Columbia Elec Co 4% cum pfd	100	--	a88¾	a88¾	5	87 Jun	87 Jun
4¾% preferred	100	100	100	100	10	97⅝ Apr	101½ Jan
British Columbia Forest Products	*	2¾	2¾	3	2,975	2⅛ Aug	3 Jan
British Columbia Power Corp cl A	*	27	27	28½	1,535	24⅞ Feb	28⅝ Sep
Class B	*	2	2	3⅜	2,203	2 Jun	3⅜ Sep
Bruck Mills Ltd class A	*	--	15¾	15¾	200	14 Jun	17 Jan
Class B	*	5¾	5½	6	1,080	4¼ Aug	6 Sep
Building Products	*	32½	32	32½	312	27 May	33 Jan
Bulolo Gold Dredging	5	--	13½	13½	275	12⅝ Aug	16½ May
Canada Cement common	*	--	25⅛	25¼	1,075	21½ Jun	26¼ Jan
$1.30 preferred	20	28¼	28¼	28¾	780	27 Jun	30 Feb
Canada Northern Power Corp	*	--	10	10	150	8½ Apr	11 Sep
Canada Steamship common	*	14	13½	15¼	3,297	12 Jun	15½ Sep
5% preferred	50	34¾	34	35¾	1,115	33 Jun	37½ Feb
Canadian Breweries	*	23¾	22⅜	23⅞	21,352	18⅞ Jun	23⅞ Sep
Canadian Bronze common	*	22⅝	21½	22⅝	360	19 July	23½ Jan
Canadian Car & Foundry common	*	12½	12	12½	1,370	9½ Jun	14½ Jan
Class A	20	--	15	15	25	13 Jun	17 Jan
Canadian Celanese common	*	21½	20½	23	5,240	19 Jun	23¼ Sep
$1.75 Series	25	36½	36½	36½	75	34½ July	39 Jan
Canadian Cottons 6% preferred	25	24¾	24¾	24¾	5	24¾ Sep	27¼ Feb
Canadian Fairbanks 6% preferred	100	133	133	134	25	130 July	134 Sep
Canadian Foreign Investment	*	--	30	31	655	24 Aug	31 Sep
Canadian Ind Alcohol class A	*	9½	9½	9⅞	618	8⅛ Jun	11¾ Jan
Class B	*	9	9	9	125	8 May	11⅜ Jan
Canadian Locomotive	*	28	27¾	30	2,925	24 Jun	36½ Jan
Canadian Oil Companies	*	13¼	13¼	13½	225	12 July	15 Feb
Canadian Pacific Railway	25	16	15¼	17¼	61,407	11⅞ Jun	17¼ Sep
Cockshutt Plow	*	--	12½	12¾	610	11 May	14⅝ Jan
Consolidated Mining & Smelting	5	104¼	99¼	104½	4,179	81 Jun	122⅞ Jan
Distillers Seagrams	*	18⅞	18¾	19	1,585	14⅝ Jun	19½ Aug
Dominion Bridge	*	38¼	38¼	40	2,580	31½ Jan	40 Sep
Dominion Coal 6% preferred	25	--	18	18½	565	16 Jun	21 Feb
Dominion Dairies common	*	--	7½	7½	75	7 Jun	8½ Mar
Dominion Foundries & Steel	*	--	25	25	75	22⅝ Jun	27 Feb
Dominion Glass common	*	--	a42½	a42½	10	35¾ Feb	41½ Sep
7% preferred	20	--	a34	a34	10	31 Feb	35 Aug
Dominion Steel & Coal class B	25	16⅛	16	16⅞	2,079	13½ Jun	17¾ Jan
Dominion Stores Ltd	*	--	29½	29¾	155	21¾ Mar	29¾ Sep
Dominion Tar & Chemical common	*	--	24¼	24½	900	21 Aug	26¼ Mar
V T C	*	--	24½	24½	75	21½ Jan	26½ Mar
Redeemable preferred	23½	--	21	21¼	275	19¾ Apr	22 Aug
Dominion Textile common	*	11	10⅛	11⅜	15,880	10⅛ Sep	12 Jan
7% preferred	100	--	169¼	169¼	50	165 Jan	170 Aug
Eddy Paper Co class A preferred	20	--	14½	14½	110	13½ Jun	17 Jan
Electrolux Corp	1	--	14	14½	115	11¾ Feb	14¾ Sep
Famous Players Canada Corp	*	14⅛	14⅛	14¼	1,410	13½ Jun	15¾ Jan
Foundation Co of Canada	*	--	29⅞	29⅞	55	24 Jan	30 Sep
Fraser Co common	*	24	23	25¾	5,860	19 Apr	28¼ Jan
Gatineau Power common	*	--	17½	17½	95	16 July	17⅝ Jan
5% preferred	100	104½	103	104½	60	100¼ Jun	106 Feb
General Steel Wares common	*	--	16½	17	255	13 Jun	17½ Sep
Goodyear Tire 4% pfd Inc 1927	50	--	52	52	30	50¾ May	52½ Jan
Gypsum Lime & Alabastine	*	15	15	15¼	390	14¼ May	17 Jan
Hamilton Bridge	*	--	9⅜	9¾	240	8 Jun	10⅝ May
Howard Smith Paper common	*	31½	30	31½	775	27 Mar	31½ Sep
$2 preferred	50	--	a43	a43	10	42 Aug	46½ Jan
Hudson Bay Mining & Smelting	*	46½	45½	48	3,660	38½ Jun	56¾ Jan
Imperial Oil Ltd	*	18¼	17⅞	18½	4,636	16½ Feb	19½ Jan
Imperial Tobacco of Canada common	5	13¾	13⅝	14	4,085	13⅜ Mar	14⅛ Jan
4% preferred	25	25½	25½	25⅝	255	24¾ Jan	25¾ Apr
6% preferred	£1	--	7⅛	7⅛	100	6½ Jan	7½ Jun
Indust Acceptance Corp common	*	25½	25	25¾	1,260	19½ Feb	25¾ Sep
4¼% preferred	100	--	a84	a84	20	83½ Jan	86 Jun
5% cumulative preferred	100	98	98	98	350	97 Jan	98 Sep
Intercolonial Coal common	100	27½	27½	27½	40	25 May	30 Jan
International Bronze common	*	--	6	6½	150	4¾ Jun	8¾ Jan
6% preferred	25	16	16	16½	95	15¾ July	22 Jan
International Nickel of Canada	*	33	31¾	33¼	5,991	29 Jun	36 Jan
International Paper common	15	62¼	59¼	64¾	13,298	44 Jun	64¾ Sep
International Petroleum Co Ltd	*	8¼	8	8½	531	7 Jun	12⅞ Jan
International Power	*	49	48	49	131	43 Aug	59¾ Jan
International Utilities Corp	5	17	16½	17½	2,075	13¼ May	17½ Sep
Jamaica Public Service Ltd com	*	12½	12½	12½	265	11½ Mar	13 Apr
Labatt Ltd (John)	*	--	19½	19½	70	19 Jun	23 Jan
Lake of the Woods common	*	--	25	25	40	22½ Jun	29 Jan
Lang & Sons Ltd (John A)	*	18½	18½	18½	75	16½ Feb	19½ Jan
Lewis Bros Ltd	*	10¾	10½	10¾	55	10¼ Aug	15 Feb
Lindsay (C W) common	*	--	10	10	25	10 Aug	15 Mar
MacMillan Export class A	*	--	8⅝	8⅝	100	7⅞ Jun	9¾ Jan
Class B	*	7	7	7	135	6 July	7¼ Jan
Mailman Corp Ltd common	*	17	17	17	50	14½ July	19¾ Jan
Massey-Harris	*	19½	19½	19¾	3,780	15¼ Jun	22½ Jan
McColl-Frontenac Oil	*	13	13	13⅜	2,545	10½ May	15 Jan
Molson Breweries Ltd	*	--	40	40¾	135	33 Feb	41 Sep
Montreal Locomotive	*	--	18½	19½	825	17 Aug	23½ Jan
Montreal Tramways	100	--	31⅛	31⅛	45	27 Jun	40 Jan
National Breweries common	*	40	38¾	40	1,060	34¾ Mar	39½ Sep
7% preferred	25	42½	41	42½	120	40 Jan	43 Aug
National Drug & Chemical pfd	5	11	11	11	75	10¼ May	11¼ Jan
National Steel Car Corp	*	20⅞	19	20⅞	3,105	16½ Jun	23½ Jan
Noranda Mines Ltd	*	59½	58½	60⅝	6,575	49 May	60⅝ Sep
Ogilvie Flour Mills common	*	22	22	24	685	20 Feb	24 Sep
Ontario Steel Products	*	--	24½	25	225	18 Jan	25 Sep
Ottawa Light Heat & Power com	*	--	26¾	27	605	20⅜ Jan	27 Sep
5% preferred	100	102	102	102	10	101 Apr	102½ Jan
Page-Hersey Tubes	*	50	46½	50	66	37 Jan	50 Sep
Penmans Ltd common	*	--	60	60	325	56 Aug	63 Jan
6% preferred	100	--	144	144	19	142 Aug	147 Apr
Placer Development	1	16½	15½	16½	550	13⅞ Jun	19¼ Jan
Powell River Co	*	--	39¾	41	1,930	34½ Jun	42⅜ Jan
Power Corp of Canada	*	14⅝	14½	15	525	12½ Jun	16¾ Apr
Price Bros & Co Ltd common	*	56	54½	57½	6,552	45½ Jun	60 Jan
4% preferred	100	96	96	96	25	95 Jun	98 Apr
Provincial Transport	*	--	11¼	11½	270	10½ Mar	11¾ Feb
Quebec Power	*	16	16	17	166	16 Jan	17½ Jan
Royalite Oil Ltd	*	7.70	7.20	7.85	12,370	5.90 Feb	7.85 Sep
Saguenay Power 4¼% pfd	100	102¾	102¾	102¾	16	100½ Jan	103½ Apr
St Lawrence Corp common	*	8	7⅝	8	1,200	4 May	10 Jan
1st preferred	49	22	21	22	205	17 May	22⅛ Jan
2nd preferred	1	14	13¾	14	1,195	9 Jun	14¼ Jan
St Lawrence Flour Mills common	*	--	22	22	50	21 Aug	24 Jan
St Lawrence Paper 1st preferred	99	78	78	80	745	70¾ Sep	86 Jan
2nd preferred	1	47	46½	48	3,082	36¾ Jun	48 Sep
Shawinigan Water & Power com	*	24½	24¼	25	3,454	22½ Jun	25¼ Sep
Series A 4% preferred	50	47½	47¼	47½	260	45¾ Jun	48¼ Jan
Sherwin Williams of Canada com	*	--	a19	a19	5	15 July	25 Jan
7% preferred	100	138	138	138	15	135 Aug	145 Apr
Sicks Breweries common	*	19¼	19	19⅜	1,041	15½ Mar	19⅜ Sep
Voting trust certificates	*	18⅛	18	18¼	515	16 Feb	18¼ Sep
Simon (H) & Sons common	*	--	20	20	25	19¼ Jun	20½ Jan
Simpsons class A	*	--	24¼	24¼	1,400	24¼ Sep	30 Jan
Class B	*	--	22	22	50	22 July	24 Jan
4½% preferred	100	--	a96½	a96½	10	94⅛ Jun	97½ Apr
Southam Press Co	*	--	20	20	50	17 Feb	20¼ Sep
Southern Canada Power	*	18	18	18	370	17 Jun	18⅝ Mar
Standard Chemical common	*	9⅛	8⅞	9¼	8,725	5 Jun	9¼ Sep
5% preferred	100	--	a88	a88	5	82½ Feb	89 Sep
Steel Co of Canada common	*	85	85	86½	370	78¼ Mar	86½ Sep
7% preferred	25	--	84½	85½	135	80 Jun	85¾ Feb
Thrift Stores Ltd	*	--	13¾	13¾	100	13½ Aug	16¼ Feb
Tuckett Tobacco 7% preferred	100	165	165	165	15	158 Jun	170 Jan
Twin City Rapid Transit	--	a7¼	a7	a7¼	105	5½ Jun	7 Jan
United Steel Corp	*	6¼	6¼	6⅝	535	5¼ Jun	7½ Jan
Viau Biscuit common	*	--	a27	a27½	15	24 Jan	27 May
5% preferred	100	--	101	101	7	101 Jan	101 Jan
Wabasso Cotton	*	--	14½	15	580	14 May	16⅞ Jan
Walker Gooderham & Worts	*	30½	29½	30½	1,945	24 Jun	30½ Sep
Weston (George) common	*	--	23½	23½	25	21 Apr	25 Apr
Wilsils Ltd	*	--	18	18¼	50	17½ July	19 Jan
Winnipeg Electric common	*	32¾	32¾	33½	1,333	27 Feb	37 Apr
5% preferred	100	--	98	98½	165	97½ Jun	100 Feb
Zellers Limited common	*	46⅛	46	46⅛	290	39 Feb	46⅛ Sep
5% preferred	25	28	25¼	28	75	24¾ Jun	28 Sep
Banks—							
Commerce	10	24¼	24¼	24⅞	864	22½ Feb	24⅞ Sep
Imperial	10	29¾	29¾	29¾	50	28⅝ Feb	29⅞ Sep
Montreal	10	26½	26	26½	1,640	25 Jun	26½ Jan
Nova Scotia	10	36½	36½	36¾	525	34 Mar	36¾ Sep
Royal	10	26	26	26¼	2,667	24¾ Jun	26½ Apr

Montreal Curb Market

Canadian Funds

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
Acme Glove Works Ltd	*	8	7	8½	1,000	7 Aug	15 Mar
Anglo-Nfld Development Co Ltd	5	--	15	15½	317	14 Aug	18 Jan
Atlas Steels Ltd	*	7⅞	7⅜	9½	7,695	7⅜ Sep	12⅝ Jan
Bathurst Pr & Paper Co Ltd class B	*	--	5¼	5½	645	3¾ Jun	6⅛ Jan
Brand & Millen Ltd class A	*	--	35c	40c	2,000	35c Sep	1.15 Jan
Brewers & Distillers of Vancouver Ltd	5	14½	14¼	15	2,055	13 Jun	15 Jan
Brit Colum Pulp & Paper Co Ltd com	*	--	85¼	85¼	30	77 Jun	106 Feb
Brown Company common	1	3¼	3⅛	3⅜	16,710	2 May	4 Jan
Preferred	100	82	80	82½	740	71 Jun	103 Jan
Butterfly Hosiery Co Ltd	1	--	10½	10½	75	9 Jun	12½ Mar
Canada & Dominion Sugar	*	21	21	21½	1,755	18¾ Jun	23 Jan
Canada Malting Co Ltd	*	--	47	47	55	42¾ Feb	50 Jan
Canada Packers Ltd class A	*	--	32	32	25	31¾ July	32½ Feb
Canadian Dredge & Dock Co Ltd	*	--	20	20½	300	20 Aug	28½ Jan
Canadian Fairbanks-Morse Co Ltd	*	--	a34	a34	15	30 Mar	33 Apr
Canadian Gen Electric Co Ltd	50	--	a228	a228	2	230 Jun	230 Jun
Canadian Gen Investments Ltd	*	16⅜	16⅜	16½	121	15¼ Mar	17⅛ Jan
Canadian Industries common	*	--	20½	21	591	19½ Mar	22 Jan
Canadian Ingersol Rand Co Ltd	*	--	a60	a60	5	64 July	81 Jan
Canadian Int'l Inv Trust Ltd com	*	--	4	4	150	3 Jan	4 May
Canadian Light & Power Company	100	--	23	23	25	23 Sep	33½ Jan
Canadian Marconi Company	1	--	1.55	1.55	250	1.15 Jun	2.00 Jan
Canadian Pwr & Paper Inv Ltd com	*	1.00	1.00	1.00	15	1.25 Mar	2.00 Jan
5% preferred	*	9½	9½	9½	290	9 Jun	11 Jan
Canadian Vickers Ltd common	*	--	76	79	175	62 Jun	84 Mar
Canadian Western Lumber Co	2	--	3⅛	3⅜	6,275	3 Aug	4 Apr
Canadian Westinghouse Company Ltd	*	--	55	55	25	47 May	55 Sep
Cassidy's Limited common	1	--	11	11	526	10 July	12 Feb
Catelli Food Products Ltd common	*	35	35	35	10	30 Feb	35 Sep
Claude Neon Gen Adver Ltd cl B new	*	--	25c	25c	130	25c Sep	1.00 Sep
Commercial Alcohols Ltd common	*	3¼	3¼	3½	3,140	2 Sep	6 Jan
8% preferred	5	4¾	4¾	4¾	2,000	4½ Aug	7¾ Jan
Consolidated Bakeries of Can Ltd	*	--	10⅛	10¾	125	7¾ Jun	12 Aug
Consolidated Div Standard Sec cl A	*	--	a30c	a30c	14	30c Aug	50c Aug
Preferred	*	--	a15	a15	4	15 May	16 Jan
Consolidated Lithograph Mfg Co Ltd	*	25	24¼	25	65	24 July	30 Feb
Consolidated Paper Corp Ltd	*	17⅞	17⅜	18¼	28,574	13½ Jun	18¾ Sep
Consol Textile Mills Ltd 5% pfd	20	18	18	18	205	18 Jan	19 Feb
Dominion Oilcloth & Linoleum Co Ltd	*	39½	39	40	177	36⅛ July	40⅛ Sep
Dominion Square Corp	*	--	65	65	40	53 Jun	74 Sep
Donnacona Paper Co Ltd	*	15½	15¼	16	318	13½ Jun	20¼ Jan
Eastern Steel Products Ltd	*	--	5	5	50	5 Aug	7¼ Jan
Fairchild Aircraft Ltd	5	--	1.20	1.25	595	60c Apr	1.55 Aug
Fanny Farmer Candy Shops Inc	1	37	36¼	37	75	31 July	37 Sep
Federal Grain Co class A	*	9	8	9¼	750	5¼ May	9¼ Sep
Fleet Manufacturing Ltd	*	--	1.55	1.65	1,100	1.25 Jun	2¼ Jan
Ford Motor Co of Canada class A	*	23	23	24¼	791	20¾ Feb	26 Jan
Great Lakes Paper Co Ltd com	*	--	12¼	13¼	2,565	9¼ Jun	16 Jan
Halifax Insurance Co	10	9¾	9½	9¾	234	8¼ May	10¼ Jan
Hotel de LaSalle Inc	*	--	15¼	15¼	250	15¼ Sep	15¼ Sep
Hubbard Felt Co Ltd preferred A	*	--	15	15	53	15 Sep	18 Feb
International Paints 5% pfd	20	--	22	22	270	22 Sep	25 Jan
Investment Foundation Ltd common	*	--	9	9	70	8 Apr	9 Sep
6% convertible preferred	50	--	a50	a50	10	49 Aug	51½ Jan
Lowney Co Ltd (Walter M)	*	14½	14½	14½	275	13½ Jun	16½ Jan
MacLaren Power & Paper Co	*	33¾	33¾	34½	1,060	32 Aug	39¼ Jan
Maple Leaf Milling Co Ltd	*	--	9⅞	10	425	8 May	11 Jan
Maritime Teleg and Tel Co Ltd com	10	--	18¼	18¾	50	17½ Feb	18¾ Sep
Massey-Harris Co Ltd 6¼% conv pfd	20	--	24	25	225	23⅜ Aug	27½ Jan
Maxwell Ltd	*	8	8	8	100	6 Jan	8 May
McColl-Frontenac Oil 4% pfd	100	--	a95	a95	40	92 Aug	97½ Feb
Melchers Distilleries Limited com	*	--	a5	a5	1	5 Jan	5 Jan
Mica of Canada Ltd	10	--	1.00	1.00	300	50c Feb	1.10 Jan
Minnesota & Ontario Paper Co	5	--	15¼	17	3,676	12⅜ Jun	22¼ Jan
Moore Corporation Ltd	*	--	72	73¼	775	65 Mar	73½ Sep

For footnotes see page 46

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED SEPTEMBER 23

STOCKS-	Par	Friday Last Sale Price	Week's Range of Prices Low	High	Sales for Week Shares	Range Since January 1 Low	High
Mount Royal Rice Mills Ltd	*	--	9	9	750	8½ Mar	9¾ Jan
Newfoundland Light & Power	10	--	17	17	300	15½ May	17 Sep
Nova Scotia Light & Pow Co Ltd com	*	21	20	21	55	16½ Apr	21 Sep
Power Corp of Canada 6% 1st pfd	100	a108	a108	a109½	6	104 Apr	111 Mar
6% N C Part 2nd preferred	50	52	52	52	115	51 Jun	54 Feb
Quebec Pulp & Paper 7% red pfd	100	--	22⅜	22⅜	1,075	12½ Feb	24 Jun
Russell Industries Ltd	*	15¾	15¾	15¾	100	15 Jun	18⅝ Jan
Southern Canada Pr 6% pfd	100	--	111	111	31	108 Jun	113 Apr
Southmont Invest Co Ltd	*	43c	43c	44c	3,344	41c Jan	48c Mar
Trans-Television	*	--	25c	25c	4,600	25c July	65c May
Union Gas of Canada Ltd	*	13¾	13½	13¾	125	9 Jan	15½ Aug
United Corporations class B	*	23	23	24	220	19 July	24 Sep
United Fuel Inv preferred A	*	--	a54	a54	10	49 July	51 Jan
United Securities Limited	100	--	10	10	205	10 Sep	21 Feb
Westeel Products Ltd	*	--	40½	41	450	35½ Feb	41 Sep
Wilson Ltd (J C)	*	11	11	11	100	11 Jun	12½ Jan
Windsor Hotel Ltd	*	--	13	13	50	12½ May	16 Jan
Mining Stocks—							
Anacon Lead Mines	*	39c	28c	40c	153,800	17¾c Jun	65c Jan
Arno Mines Ltd	*	2⅞c	2⅞c	2⅞c	100	2⅛c Aug	3c Feb
Ascot Metals Corp	1	63c	60c	65c	96,900	54c Aug	65c Sep
Aumaque Gold Mines Ltd	1	17½c	17½c	17½c	1,000	15c May	36½c Feb
Base Metals Mining Corp Ltd	*	37c	34c	38½c	27,000	20½c Jun	65c Jan
Bob's Lake Gold Mines Ltd	1	6c	6c	8c	8,500	4c July	9½c May
Bonville Gold Mines Ltd	1	4½c	3⅛c	4½c	3,500	3c Jan	4½c Sep
Bouscadillac Gold Mines Ltd	1	--	4c	4c	500	3c Jan	5c Mar
Bouzan Gold Mines Ltd	1	--	7¾c	9c	41,000	5c Mar	25c Feb
Buffadison Gold Mines Ltd	1	--	23½c	24c	3,500	18c Sep	24c Sep
Buffalo Canadian Gold Mines	*	--	13c	13c	5,000	13c Sep	20c Jan
Canadian Malartic Gold Mines Ltd	*	--	79c	79c	500	61½c May	79c Sep
Canusa Gold Mines	*	12c	12c	16c	88,000	5c Jun	39c Jan
Cartier-Malartic Gold Mines Ltd	1	2c	2c	2¼c	128,200	1½c July	3c Jan
Central Patricia Gold Mines Ltd	1	--	1.10	1.10	500	1.05 Aug	1.15 Aug
Centremaque Gold Mines Ltd	1	6c	6c	8c	59,500	3½c July	13c Jan
Cheskirk Mines Ltd	1	--	5½c	7c	16,000	4¼c Jun	10c Jan
Chesterville Mines Ltd	1	--	2.40	2.40	300	2.05 Aug	2.75 Feb
Consolidated Astoria Mines Ltd	1	--	12c	12½c	6,600	11½c July	37½c Feb
Consolidated Beattie Mines Ltd	2	--	69c	90c	4,000	43c Jun	90c Sep
Consol Central Cadillac Mines Ltd	1	5c	4⅞c	8½c	70,400	3½c Sep	16c Jan
Consolidated Duquesne Min Co Ltd	1	--	90c	90c	1,500	88c Sep	95c Sep
Cortez Explorations Ltd	1	--	5c	6c	14,000	3½c Mar	7½c Apr
Cournor Mining Co Ltd	1	29c	28c	30c	8,000	10c May	30c Sep
Dome Mines Ltd	*	--	19¾	22	1,850	15¼ Jan	22 Sep
Donalda Mines Ltd	1	--	60c	60c	8,000	39c May	62c July
Duvay Gold Mines Ltd	1	11½c	11c	11½c	8,500	6c Jun	16¾c Jan
East Malartic Mines Limited	1	--	2.92	3.05	800	1.85 May	3.05 Sep
East Sullivan Mines Ltd	1	3.30	3.00	3.40	43,200	1.65 Jun	3.45 Jan
Elder Mines Ltd	1	--	52c	52c	1,000	35c May	52c Sep
Eldona Gold Mines Ltd	1	64c	64c	78c	35,500	42c Jun	78c Jan
El Sol Gold Mines Ltd	1	12½c	11c	14c	138,100	5c May	14c Sep
El Pen-Rey Mines Ltd	1	--	19c	19c	500	19c Aug	24½c July
Fontana Mines (1945) Ltd	1	--	3c	3½c	13,000	3c Mar	10c Mar
Formaque Gold Mines Ltd	1	--	6c	9c	31,000	4c July	10c Mar
Giant Yellowknife Gold Mines	1	--	6.65	7.50	700	5.60 Jan	7.50 Sep
Goldbeam Mines Ltd	1	--	10c	10c	5,000	5c Jun	11c May
Goldora Mines Ltd	1	--	6½c	7½c	5,000	3c Jun	9½c Feb
Heva Gold Mines Ltd	1	--	14½c	16c	4,500	8c Aug	16c Sep
Hollinger Cons Gold Mines Ltd	5	10¼	10¼	11¾	4,427	8.75 May	12½ Jan
Hudson-Rand Gold Mines Ltd	1	16c	15c	16c	5,800	9½c Feb	23c Apr
Inspiration Mining & Dev	1	--	42c	43c	7,500	42c Sep	43c Sep
J-M Consolidated Gold Mines Ltd	1	--	1½c	1½c	500	1½c Jun	3½c Mar
Jack Lake Mines Ltd	1	3c	3c	3½c	3,000	2½c Jun	4½c Mar
Joliet-Quebec Mines Ltd	1	50c	50c	57c	12,600	26c Jun	57c Sep
Kerr-Addison Gold Mines Ltd	1	17⅞	17⅝	19¼	3,025	14½ Feb	19¼ Sep
Kirkland Lake Gold Mining Co Ltd	1	--	1.65	1.67	900	1.35 Feb	1.67 Sep
Lake Lingman Gold Mining Co Ltd	*	--	50c	52c	3,000	31¼c May	55c Jan
Lake Rowan (1945) Mines Ltd	1	--	9½c	9½c	2,000	6½c Jan	10c Apr
Lake Shore Mines Ltd	1	14¾	14¾	16¾	970	11⅝ Jan	16¾ Sep
Lamaque Gold Mines Ltd	*	7.20	7.20	7.20	450	5.85 Mar	7.20 Sep
Lingside Gold Mines Ltd	1	--	5c	6½c	11,500	3c Jun	6½c Jan
Little Long Lac Gold Mines Ltd	*	--	90c	90c	1,000	59c Jun	91c Jan
Louvicourt Goldfields Ltd	1	17c	17c	25c	108,500	8c May	45c Jan
Macassa Mines Ltd	1	--	2.90	2.90	100	2.00 May	2.90 Sep
Macdonald Mines Ltd	1	57c	45c	60¼c	80,600	19c May	70c Jan
Malartic Gold Fields Ltd	1	2.85	2.85	3.15	7,700	2.12 Jan	3.15 Sep
McIntyre-Porcupine Mines Ltd	5	--	66	66	645	51 Jan	66 Sep
Mining Corp of Canada Ltd	*	11	11	11½	1,100	8.50 Jun	12⅛ Jan
Nechi Cons Dredging Ltd	1	--	1.00	1.17	9,900	72c Apr	1.17 Sep
New Calumet Mines Ltd	1	--	1.32	1.35	400	1.00 Jun	2.32 Jan
New Goldvue Mines Ltd	1	--	24c	28c	2,500	18c Jun	31c Mar
New Jason Mines Ltd	1	--	64c	64c	500	51c Jun	75c Feb
New Marlon Gold Mines Ltd	1	--	11c	11c	1,000	6c Jun	22c Jan
Norlartic Mines	1	46c	46c	49c	29,700	46c Sep	49c Sep
Normetal Mining Corp Ltd	*	2.70	2.50	2.77	13,300	1.72 Jun	3.70 Jan
Norseman Mines Ltd	1	9c	8c	11c	3,100	4⅞c May	12c Jan
O'Brien Gold Mines Ltd	1	2.00	2.00	2.50	48,850	1.45 Jun	2.50 Sep
Pamour Porcupine Mines	*	--	1.45	1.55	800	1.08 May	1.55 Sep
Pandora Cadillic Gold Mines Ltd	1	--	7c	8½c	10,500	4c Mar	8½ Sep
Pitt Gold Mining Co Ltd	1	--	9c	11c	2,500	4c Jun	11c Sep
Quebec Labrador Develop Co Ltd	1	23c	22½c	27c	62,250	17c Jun	67c Jan
Quebec Yellowknife Gold Mines Ltd	1	3¼c	3¼c	4c	9,700	3c May	7c Feb
Quemont Mining Corp Ltd	*	--	16	16¼	950	11¼ Jun	16¾ Jan
Red Crest Gold Mines Ltd	*	--	4c	4c	2,000	3c Mar	4c Feb
Santiago Mines Ltd	50c	7c	6c	8c	76,000	5½c Jun	14c Jan
Senator-Rouyn Ltd	1	40c	40c	57c	11,700	35c July	57c Sep
Sherritt-Gordon Mines Ltd	1	2.85	2.75	3.15	42,150	1.25 May	3.35 Sep
Siscoe Gold Mines Ltd	1	--	34c	41c	13,700	20c May	42c Jan
Sladen-Malartic Mines Ltd	1	77c	77c	98c	84,400	25c Mar	98c Sep
Stadacona Mines (1944) Ltd	*	50c	50c	58c	26,833	41c Jun	58c Sep
Standard Gold Mines Ltd	1	--	1.82	1.88	300	3c May	8c Jan
Steep Rock Iron Mines	1	8c	8c	8c	1,000	1.35 Apr	1.90 Sep
Sullivan Cons Mines Ltd	1	2.02	1.95	2.15	61,405	1.30 May	2.15 Sep
Teck Hughes Gold Mines Ltd	1	--	3.30	3.30	300	2.90 Jun	3.45 Aug
Torbrit Mines Ltd	1	1.20	1.13	1.20	8,600	74c Jun	1.34 May
Trebor Mines Ltd	1	--	13c	16c	41,500	8c Aug	73c Jan
United Asbestos Corp Ltd	1	53c	52c	64½c	121,300	42c May	1.28 Jan
Upper Canada Mines Ltd	1	4.10	4.10	4.75	3,100	1.25 May	4.75 Sep
Ventures Ltd	*	--	6.00	6.00	400	5.15 Aug	6.10 Jan
Villbona Gold Mines Ltd	1	--	4c	5c	5,000	3½c Jan	5c Sep
Vinray Malartic Mines Ltd	1	--	3¼c	3¾c	9,400	2c Jun	4¼c Jan
West Malartic Mines Ltd	1	--	7½c	7½c	1,000	7½c Sep	7½c Sep
Westville Mines Ltd	1	6¾c	6c	8c	83,500	3c Feb	10c Jan
Wiltsey-Coghlan Mines	1	--	13c	13c	1,000	8½c Jun	36c Jan
Oil Stocks—							
Anglo-Canadian Oil Co Ltd	*	4.20	4.00	4.25	5,100	2.90 Jun	5.30 Jan
Calgary & Edmonton Corp Ltd	*	--	5.90	6.00	300	3.85 Jun	6.60 Jan
Cons Homestead Oil Co Ltd	*	--	6c	6c	3,000	5c Jun	12c Jan
Decalta Oils Ltd	*	--	15½c	15½c	2,000	10c Jun	32c Feb
Gaspe Oil Ventures Ltd	1	1.30	1.26	1.34	1,900	89½c Feb	2.00 May
General Petroleums Ltd	*	--	a80c	a80c	100	75c Sep	90c Mar
Class "A"	*	a86c	a80c	a86c	500	72c Sep	88c Apr
Home Oil Co Ltd	*	--	10⅞c	12c	3,148	8.50 Jun	13¾ Jan
New Pacalta Oils Co Ltd	*	--	10c	10c	500	8c Jun	14c Jan
Omnitrans Exploration Ltd	*	--	5c	6c	14,500	3½c Jun	7c Sep
Pacific Petroleums Ltd	1	3.05	2.75	3.10	3,400	2.10 Feb	3.10 Sep
Pan Western Oils Ltd	*	17c	16½c	18c	6,250	9¼c May	25c Apr
South Brazeau Petroleums Ltd	*	13½c	13½c	13½c	4,000	10½c Jun	22c Jan

For footnotes see page 46.

Toronto Stock Exchange

Canadian Funds

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices Low	High	Sales for Week Shares	Range Since January 1 Low	High
Abitibi Power & Paper common	*	16¼	15⅞	17½	7,999	9¾ May	17½ Sep
$1.50 preferred	20	19¼	19	19⅞	3,385	16 Jun	20¼ Jan
Acadia-Atlantic class A	*	--	21¼	21¾	560	19¾ Jun	25 Jan
Preferred	100	--	99½	100½	200	99 July	103 Jan
Acme Gas & Oil	*	--	6c	6c	2,000	5c Aug	8c Feb
Akaitcho Yellow Knife	1	70c	70c	80c	12,900	55c Jun	85c Apr
Alberta Pacific Cons	1	--	18c	18c	500	16c Jun	27¾c Jan
Algoma Steel	*	44	42	44	679	35 May	56 Jun
Aluminium Ltd	*	52¾	51½	52¾	2,080	40¾ Jun	61½ Jan
Aluminum Co. of Canada pfd	25	26¼	26	26¼	195	25¼ May	26¼ July
Amalgamated Larder Mines	1	21c	21c	27c	57,583	12c May	27c Sep
American Yellowknife	1	13c	12c	14½c	30,700	9c Jun	20c Jan
Anacon Lead	*	39c	25½c	40c	88,000	16c Jun	68c Jan
Anglo Canadian Oil	*	4.15	3.80	4.25	41,710	2.85 Jun	5.30 Jan
Anglo-Huronian	*	9.25	9.25	10	4,872	8.65 Mar	10¾ Jan
Anglo Rouyn Mines	1	36c	35c	41c	23,600	22½c Feb	70c Aug
Apex Consol Resources	*	4¾c	4c	6c	51,500	3c May	7⅜c Jan
Aquarius Porcupine	1	--	10c	10c	12,000	5c Jun	15c Aug
Area Mines	1	--	16c	17c	1,000	10c May	23c Jan
Argus Corp common	*	7	7	7	350	5¼ Jun	7 Sep
Warrants		--	15c	15c	300	10c July	20c Feb
Arjon Gold	1	21¾c	21¾c	26c	74,900	8c Jan	30c May
Armistice	1	13⅞	12c	15c	19,296	8c Jan	15c Sep
Ashdown Hardware class A	10	--	12	12	25	10¾ May	13¼ Jan
Ashley Gold & Oil	1	--	3c	3c	2,000	3c Jun	9½c Jan
Athona Mines (1937)	1	12½c	12c	15c	28,500	9c May	18c Apr
Atlantic Oil	*	72c	70c	76c	21,800	50c May	94c Jan
Atlas Steels	*	7¾	7½	9½	6,910	7½ Sep	12¾ Jan
Atlas Yellowknife	1	--	15c	18c	5,500	8c Jun	25c Sep
Aubelle Mines	1	9c	8c	10c	21,100	6c Jun	11½c Jan
Aumaque Gold	1	17c	16c	20c	37,400	10c May	38c Feb
Aunor Gold	1	3.55	3.55	4.10	24,825	3.00 Jun	4.10 Sep
Bagamac Mines	1	18c	17c	20c	5,125	14c Jun	27c Jan
Bankfield Consolidated	1	--	7c	10c	6,000	4½c Jun	11c Jan
Bank of Montreal	10	26⅜	25¾	26½	375	25 Jun	26¾ Jan
Bank of Nova Scotia	10	36½	36½	37	385	34½ July	36¼ Apr
Bank of Toronto	10	37½	37	38	531	35½ Jan	38 Sep
Barymin Co Ltd	*	74c	73c	74c	2,700	65c Sep	1.06 May
Base Metals Mining	*	37c	33c	38½c	61,850	20c Jun	65c Jan
Bathurst Power class B	*	--	5	5	30	3½ July	6 Feb
Beatty Bros	*	13⅞	13⅞	13⅞	195	12 July	14⅜ May
Bell Telephone	25	42⅞	42¼	43	5,671	38⅞ Feb	43⅝ Sep
Belleterre Quebec	1	8.25	8.25	9.00	600	5.00 Jan	9.00 Sep
Berens River	1	--	35c	35c	500	32c Mar	55c Apr
Bertram & Sons class B	*	--	8	8¼	400	5 Feb	8½ Sep
Bevcourt Gold	1	28c	28c	36c	56,900	18c May	36c Sep
Bidgood Kirkland Gold	1	6c	5c	8c	22,200	3¾c May	16c Jan
Bobjo Mines	1	17½c	15c	20½c	115,450	10¼c May	25c May
Bonetal Gold	1	40c	40c	45c	38,607	11c May	45c Sep
Bonville Gold	1	3¾c	3¾c	3¾c	2,500	2½c July	4c Apr
Bordulac	1	18½c	16c	22c	40,800	8c May	22c Sep
Boycon Pershing	*	--	2¾c	5c	8,000	2c Jun	5¾c Jan
Boymar	1	--	25c	27c	3,732	25c Sep	45c Apr
Bralorne Mines	*	10¼c	10⅛	10½	8,890	8.25 Mar	10½ Aug
Brand & Millen class A	*	--	30c	40c	6,800	30c Sep	1.25 Jan
Brantford Cordage common	*	--	9¼	9½	250	8½ Feb	9½ Sep
Brazilian Traction Light & Pwr com.	*	18⅝	17⅞	21	24,441	17¾ Jan	21¼ Sep
Preferred	100	--	100	105	75	100 Sep	120 Apr
Brewers & Distillers	5	--	14½	14½	510	13¾ July	15½ Feb
Brewis Red Lake	1	4c	4c	5½c	1,000	3c Jun	7½c Mar
British American Oil common	*	25¼	25¼	25⅝	2,125	22 Mar	25⅝ Sep
Preferred	25	25¼	25¼	25¼	20	24	25⅝ Jan
British Columbia Elec 4¾% pfd	100	99¾	99¾	100	165	97 May	101¾ Jan
British Columbia Forest Products	*	--	2¾	3	2,725	2¼ Aug	3 Jan
British Columbia Packers class A	*	11⅛	11⅛	11½	300	10 Jun	13 Jan
Class B	*	6¼	6	6¼	125	5½ May	7 July
British Columbia Power class A	*	27	27	28⅝	910	25 Jun	28⅝ Sep
Class B	*	--	3⅛	3½	2,800	2 Jun	3¾ Sep
British Dominion Oil	*	22c	22c	23c	9,500	18c May	37c Feb
Broulan Porcupine	1	45c	45c	53c	50,700	30c Jun	53c Sep
Bruck Mills class A	*	15¾	15¾	15¾	310	14¾ July	17 Jan
Class B	*	5¾	5¾	5¾	150	4¾ Aug	5¾ Sep
Buffadison Gold	1	20c	18c	25c	155,900	10c Jan	25c Sep
Buffalo Ankerite	1	2.10	2.05	2.50	10,750	1.60 Jun	3.05 Jan
Buffalo Canadian	*	--	10½c	14c	10,800	8c Jun	20c Feb
Buffalo Red Lake	1	7c	7c	9c	44,850	5c May	9½c Jan
Building Products	*	33	32	33	240	27 May	33 Jan
Bunker Hill	*	--	3⅛c	3⅛c	1,000	3⅛c Sep	5c May
Burlington Steel	*	13¼	13⅛	13¼	940	12½ July	14¼ Jan
Burns & Co class B	*	--	15¼	15¼	70	12½ Jun	17⅝ Feb
Burrard class A	*	--	7¼	7½	270	6⅞ Jun	8¼ Jan
Calder Bousquet	1	--	11c	11c	3,000	5½c Jun	14c Aug
Caldwell Linen 2nd preferred	*	--	18	18	125	16 Sep	18 Sep
Calgary & Edmonton	*	5.85	5.70	6.15	7,755	3.75 Jun	6.60 Jan
Callinan Flin Flon	*	--	7⅛c	8½c	12,000	4½c Jun	9¾c Aug
Calmont Oils	1	--	32c	36c	26,800	30c Aug	54c Jan
Campbell Red Lake	1	--	3.30	3.75	10,500	2.70 Jan	3.75 Mar
Canada Bread common	*	3	3	3	200	2⅜ July	3¼ Sep
4½% preferred	100	--	97	99½	1,215	84 Aug	99½ Sep
B preferred	50	47¾	45	47¾	80	40 Aug	53 Jan
Canada Cement common	*	25¼	25¼	25¼	100	22 Jun	26½ Jan
Preferred	20	29	29	29	100	27 Jun	30 Feb
Canada Crushed Stone	*	--	11	11½	165	11 Sep	11½ Sep
Canada Malting	*	47	46⅝	47	30	43 Jun	50 Jan
Canada Packers class A	*	--	32	32	75	29 Jun	33½ Jan
Class B	*	17¼	17¼	17⅜	345	14¾ July	17⅜ Sep
Canada Permanent Mortgage	100	--	189¼	190	27	187½ Mar	192¼ May
Canada SS Lines common	*	13¾	13	14⅜	2,375	12 Jun	15½ Sep
Preferred	50	34	34	35	1,325	33½ Jun	37½ Sep
Canada Wire & Cable class A	*	--	80	80	50	79 May	83 May
Canadian Bakeries	*	7	6¾	7	130	5½ Apr	8 Jun
Canadian Bank of Commerce	10	24⅜	24¼	25	1,315	22½ Feb	25 Sep
Canadian Breweries	*	23⅜	22¼	23⅞	11,505	19 Jun	23⅞ Sep
Canadian Canners common	*	16⅝	16½	16¾	860	13¼ Jun	18 Jan
1st preferred	20	24	24	24½	305	22¾ Sep	25 Mar
Conv preferred	*	--	16½	16½	170	13½ Jun	18 July
Canadian Car common	*	12½	12⅛	12½	660	9¼ Jun	14½ Jan
Class A	20	15	14¾	15	420	13 Jun	17 Jan
Canadian Celanese common	*	21¾	20⅝	22¼	1,115	19 Jun	22½ Sep
Preferred	25	--	37	37½	125	35 Jun	39 May
New preferred	25	20½	20½	22	40	20 Aug	22 Mar
Canadian Dredge	*	20⅛	20	21	950	18½ Jun	28½ Jan
Canadian Food Products common	*	6	6	6¼	360	4¼ Jun	8⅞ Jan
Class A	*	--	10	10	45	8¼ Jun	13½ Jan
Preferred	100	--	65	65	10	62 Sep	77 Feb
Canadian General Electric	50	--	220	225	40	210 Jan	245 Apr
Canadian Indus Alco "A" voting	*	9¾	9½	9¾	950	8⅛ Jun	11⅞ Jan
Canadian Locomotive	*	28	28	30	300	24 Jun	36¼ Jan
Canadian Malartic	*	72c	72c	85c	40,475	55c Jun	85c Sep
Canadian Oils Cos common	*	--	13½	13½	415	12¼ Jan	15½ Feb
5% preferred	100	--	100	100	15	97½ Jun	101 Feb
Canadian Pacific Railway	25	16	15¼	17⅜	36,752	11⅞ Jun	17⅜ Sep
Canadian Tire Corp	*	--	28	28	25	22 Jan	28½ May
Canadian Utilities preferred	100	--	99½	99½	10	98½ Aug	102 Feb
Canadian Wirebound class A	*	24¾	24¾	25	285	23½ May	25 Sep

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED SEPTEMBER 23

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
Cariboo Gold	1	--	1.25	1.35	5,400	1.05 Sep	1.50 Jan
Castle-Trethewey	1	1.85	1.65	1.95	19,825	1.40 Jun	1.95 Sep
Central Leduc Oil	*	82c	76c	85c	22,100	56c May	1.65 Jan
Central Patricia Gold Mines	1	87c	87c	1.15	49,080	65c May	1.45 Jan
Central Porcupine	1	18½c	18½c	21c	25,000	14c Jun	32c July
Centremaque Gold	1	6⅞c	5½c	9c	11,500	3¼c July	13½ Jan
Chatco Steel preferred	10	--	6½	6½	25	5½ Jun	7 Jan
Chateau-Gai Wines	*	7½	7½	7½	10	7½ Sep	11 Jan
Chemical Research	50c	57c	57c	75c	27,300	41c May	98c Mar
Cheskirk Mines	1	5¾c	5¾c	6¾c	19,700	4c May	10c Jan
Chesterville Mines	1	2.02	2.00	2.40	75,903	1.90 Sep	2.85 Feb
Chimo Gold	1	--	18c	25c	24,200	10c May	25c Sep
Chromium	*	1.30	1.30	1.30	170	1.25 Sep	1.75 Mar
Citralam Malartic	1	3⅛c	3⅛c	4½c	26,500	2¼c July	5¼c Jan
Coastal Oils	*	--	24c	24c	1,500	24c Sep	36c Jan
Cochenour Willans	1	2.83	2.81	3.20	76,600	2.00 Jan	3.20 Sep
Cochrane Dunlop class A	*	--	13½	13½	50	13 May	13⅞ May
Cockshutt Plow	*	--	12½	12¾	687	11 May	14¾ Jan
Coin Lake	1	27c	25c	28c	17,200	17c Jan	30c Apr
Collingwood Terminals preferred	*	--	8	8	335	7¾ July	9 Jun
Colomac Yellowknife	1	6c	5c	8c	35,500	4c July	8c Feb
Coniagas Mines	5	--	1.45	1.45	600	1.32 Aug	1.60 Jun
Coniaurum Mines	*	1.05	1.05	1.25	11,925	85c Jun	1.25 Aug
Consolidated Ansley Mines	1	13c	12c	15c	9,500	12c Sep	20c Sep
Consolidated Astoria	1	--	12c	13½c	19,300	9½c May	35c Feb
Consolidated Bakeries	*	11	10½	11	487	7¾ Jun	11¾ Sep
Consolidated Beattie Mines	2	62c	62c	1.00	229,200	40c Jun	1.00 Sep
Consolidated Central Cadillac	1	--	6½c	6½c	2,000	4c Sep	18½c Aug
Consolidated Duquesne	1	89c	85c	1.00	46,833	42c Apr	1.00 Sep
Consolidated Lebel Oro	1	9c	8c	9c	3,110	5c July	17¾c Feb
Consolidated Mining & Smelting	*	104	99¾	104½	2,868	81 Jun	123 Jan
Consolidated Press class A	*	--	6½	6½	40	6 July	8⅛ Jan
Class B	*	1.75	1.75	1.75	40	1.75 Sep	2½ Feb
Consumers Gas	100	153	152	154	197	148½ Mar	156 Sep
Conwest Exploration	*	1.16	1.11	1.25	14,530	76c Jun	1.45 Jan
Cournor Mining	1	--	27c	30c	11,000	10c Jun	30c Sep
Craig Bit preferred	10	--	8½	8½	50	8 Jan	8½ Sep
Crestaurum Mines	1	--	20½c	23c	7,500	16c Jun	30c Jan
Cronor Pershing	1	65c	65c	72c	26,800	40c Feb	72c Sep
Crow's Nest Coal	100	--	50	50	40	45½ Mar	52 Jan
Crowshore Patricia	1	9½c	9½c	13c	4,000	7c Jun	14c Feb
D'Aragon Mines	1	10c	10c	15c	38,500	5⅜c Jun	15c Jan
Davies Petroleum	*	--	23c	25c	5,500	16c Jun	43c Jan
Davis Leather class A	*	--	21	21½	90	20 Aug	23 Feb
Class B	*	8½	7¼	8½	235	6½ Aug	9¼ Jan
Decalta Oils Ltd	*	14c	13½c	15½c	8,500	10c Jun	33c Feb
Delnite Mines	1	1.61	1.61	1.90	13,150	1.20 Jan	1.90 Sep
Detta Red Lake	1	8½c	7¾c	10c	32,000	5c Jun	15c Jan
Dexter Red Lake	1	47c	47c	54c	12,700	27c May	54c Sep
Discovery Yellowknife	1	27c	25c	38c	139,121	20c Jun	38c Sep
Distillers Seagrams	2	18⅞	18½	18⅞	1,020	14¾ Jun	19⅝ Aug
Dome Mines Ltd	*	19½	19½	22	11,771	15¼ Jan	22 Sep
Dominion Bank	10	--	26	26¼	35	24½ Feb	27 Sep
Dominion Dairies common	*	--	7⅜	7⅜	60	7¼ Aug	9 Feb
Dominion Fabrics 1st preferred	50	52¼	52¼	52¼	140	51½ Apr	53 July
2nd preferred	*	--	24¾	24¾	30	24 Mar	24¾ Sep
Dominion Foundry & Steel	*	--	24	25⅛	370	22½ Jun	27¼ Jan
Dominion Magnesium	*	9⅞	9¾	10	575	8 Jun	14¼ Jan
Dominion Scottish Investment com	1	--	4½	5	300	3½ Jun	5 Sep
Dominion Steel & Coal class B	25	16¼	16	16¾	2,225	13½ Jun	17⅝ Jan
Dominion Stores	*	--	23¼	30	1,080	21½ Feb	30 Sep
Dominion Tar & Chemical pfd	$23.50	--	21	21	105	19¾ Apr	22 Feb
Dominion Textile common	*	10½	10¼	11½	1,035	10¼ Sep	12 May
Dominion Woollens	*	10¼	10	11½	425	10 Sep	13½ Jan
Donalda Mines	1	53¼c	53c	62c	131,700	35c May	65¼c Feb
Donnell & Mudge class A	*	9½	9½	9½	100	9½ Sep	12 Mar
Dulama Gold Mines Ltd	*	--	16c	20c	43,400	15c Jun	25c Feb
Duvay Gold Mines	1	11c	9c	12c	143,350	5c Jun	17c Jan
East Amphi	1	13c	12c	16c	33,400	7c Jun	16c Sep
East Crest Oil	*	7c	5½c	7c	5,000	5c July	10¾c Jan
East Leduc	*	--	21c	23c	7,500	19c Jun	38c Jan
East Malartic Mines	1	2.60	2.60	3.25	129,250	1.83 May	3.25 Sep
East Sullivan Mines	1	3.40	3.00	3.50	135,403	1.62 Jun	3.50 Sep
Eastern Steel	*	--	5	5½	800	4¼ Aug	7⅜ Feb
Easy Washing Machine	*	--	5¼	5¼	40	5 July	5½ Sep
Eddy Paper class A	20	--	14⅞	15	120	13½ July	17 Jan
Elder Mines	1	46c	45c	58c	77,175	30c Jun	58c Sep
Eldona Gold	1	62c	62c	82c	255,475	41c Jun	82c Sep
El Pen-Rey Mines	1	15c	15c	20c	16,077	15c Sep	25c July
El Sol Gold	1	12c	9¼c	15c	56,320	4c Jun	15c Sep
Empire Brass class A	*	20½	19⅛	20½	145	19¼ Sep	20¾ Mar
Equitable Life Insurance	25	--	10¾	10¾	25	10½ Sep	11½ Mar
Eureka Corp	1	--	37c	40c	2,310	27c May	60c Jan
Falconbridge Nickel	*	4.20	4.00	4.25	3,476	3.10 Jun	4.50 Jan
Famous Players	*	14⅛	14⅛	14⅜	735	13½ Jun	16 Jan
Fanny Farmer Candy Shops	1	36½	36½	37½	915	30¾ Aug	37½ Sep
Federal Grain common	*	9	7½	9¼	6,775	5 May	9¼ Sep
Preferred	100	--	114	118	115	98⅜ July	118 Sep
Federal Kirkland	1	8½c	8¼c	12c	68,300	4c May	12c Sep
Fibre Products common	*	--	9	9	225	8½ Jun	10 Jan
Preferred	10	--	8¼	8¼	100	7½ Feb	8⅝ Aug
Fittings Ltd common	*	7½	7½	7½	20	7½ Aug	8 Jan
Fleet Manufacturing	*	--	1.55	1.65	400	1.30 Sep	2⅛ Feb
Ford Motor class A	*	23	23	24	2,425	20½ Jun	26 Jan
Foundation Co	*	--	30	30	25	25 Feb	30 Sep
Francoeur Gold	*	--	11c	14c	7,625	7c May	14c Sep
Frobisher Exploration	*	2.15	2.15	2.50	27,800	1.75 Jun	2.90 Jan
Gatineau Power com	*	17¼	17	18	680	16 July	18 Sep
5% preferred	100	--	103	104	39	100¾ Jun	106½ May
General Bakeries	*	--	2¼	2½	200	1.55 Jan	2½ Sep
General Petroleums common	*	--	82c	82c	2,000	82 Sep	82 Sep
General Steel Wares common	*	17	17	17	380	13 Jun	17¼ Sep
Preferred	100	--	101¾	101¾	20	99½ May	102 Mar
Giant Yellowknife Gold Mines	1	6.55	6.25	7.60	55,212	4.75 Jan	7.60 Sep
Gillies Lake	1	8¼c	8¼c	10c	10,000	8c Aug	11c Apr
Glenora Gold	1	3c	3c	3c	1,500	2c July	3½c July
Globe Oil	1	56c	52c	57c	32,250	40c May	74½c Jan
God's Lake Gold	*	--	45c	50c	25,750	29c Jun	56c Jan
Goldale Mines	1	17c	17c	19c	12,500	14c Jun	19½c Feb
Goldcrest Gold	1	--	10½c	15c	15,000	9c Jun	16c Apr
Gold Eagle Mines	1	5c	4½c	5c	10,100	3c July	5½c Feb
Golden Arrow	1	7½c	7c	9½c	15,500	5c Jun	9½c Sep
Golden Manitou	1	2.15	1.95	2.19	34,125	1.55 Jun	3.15 Jan
Goldhawk Porcupine	*	7c	5c	8c	10,000	4c Sep	12¾c Feb
Goldora Mines	1	--	6c	7½c	74,000	3c Jun	9½c Feb
Goodfish Mining	1	2¼c	2c	3c	4,000	1¾c May	4c Feb
Goodyear Tire & Rubber common	*	85	85	85	45	80 Sep	103 Jan
Preferred	50	--	52	52	45	50¼ Apr	53 Feb
Gordon Mackay class A	*	--	9¾	9⅞	225	9½ Aug	10¾ Jan
Graham Bousquet	1	--	15c	15c	500	10¼ Feb	16½ Aug
Great Lakes Paper common	*	13	12½	13½	7,080	9¼ Jun	16 Jan
Preferred A	*	36½	35	37¾	720	34 July	40 Apr
Great West Coal	*	20	16½	20	1,680	16 Sep	20 Sep

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
Greening Wire	*	--	3⅞	4½	85	3¾ Mar	4½ Sep
Guayana Mines	1	--	49c	58c	5,800	45c May	80c Jan
Gulf Lead Mines	1	8c	8c	9c	10,500	6c Aug	65c Jan
Gunnar Gold	1	--	24c	25c	11,500	16c Jun	25c Jan
Gwillim Lake	1	6c	5¾c	11c	7,800	5c Sep	17½c Mar
Gypsum Lime & Alabastine	*	15	15	15¼	825	14 Jun	17 Jan
Halcrow Swayze	1	5½c	5½c	7c	15,000	4c July	7⅛c Feb
Halliwell Gold	1	2c	2c	3c	4,000	1½c Apr	3c Sep
Hallnor Mines	1	--	4.50	4.50	100	3.50 Mar	4.50 Jan
Hamilton Bridge	*	9½	9½	9½	75	8 Jun	10⅝ May
Hard Rock Gold Mines	1	26½c	26c	34c	100,370	15c Mar	35c Sep
Harding Carpets	*	--	9½	9¾	265	9½ Jun	12 Jan
Harricana Gold	1	--	7c	10c	18,500	5c July	10c Jan
Hasaga Gold	1	50c	50c	65c	39,183	35c Jun	83c Jan
Headway Red Lake	1	4½c	4c	5c	6,560	3½c Aug	8¼c Apr
Heath Gold	1	--	7c	12c	18,000	6c Aug	12c Sep
Hedley Mascot	1	--	25c	32c	9,700	21c Jun	59c Feb
Heva Gold Mines	1	13c	13c	17c	177,600	6c May	17c Sep
Highland-Bell	1	--	60c	61c	3,600	50c July	65c Jan
Highridge Mining	*	10¾c	10½c	12¾c	118,300	6c Mar	12¾c Sep
Hinde & Dauch	*	16	16	16	25	15½ Sep	19½ Jan
Hollinger Consol	5	10⅛	10⅛	11⅝	13,141	8.75 May	12½ Jan
Homer Yellowknife	1	6c	6c	8¾c	16,300	4c Jun	11½c Feb
Hosco Gold Mines	1	12c	12c	18c	274,800	12c Sep	32c Feb
Howey Gold	1	36½c	35c	41c	86,950	27c Jun	41c Sep
Hoyle Mining	*	--	30c	35c	3,000	23½c Jun	39c Jan
Hudson Bay Mining & Smelting	*	46½	46	47	2,666	38¾ Jun	57 Jan
Hugh Malartic	1	--	3½c	4c	20,500	2c Jun	6c Jan
Hunts Ltd class A	*	--	8	8	50	6½ Mar	8 Sep
Huron & Erie common	100	1.14	1.14	1.14	10	1.10 Jun	1.17 Jan
Imperial Bank	10	30	30	30	190	27⅛ Feb	30 Aug
Imperial Oil	*	18⅛	17⅞	18½	27,357	16½ Feb	19⅝ Jan
Imperial Tobacco of Canada ordinary	5	13⅞	13¾	14	1,260	13⅜ Mar	14⅛ Jan
4% preferred	25	25¼	25¼	25⅝	425	24⅝ Jan	25⅞ Aug
Imperial Varnish common	*	--	16	16	75	16 Sep	17¾ Jan
Indian Lake	1	5c	5c	8c	32,966	3c May	8c Sep
Inglis (John) & Co	6	7½	7½	7¾	203	7½ July	9 Feb
Inspiration Mining	1	43c	41c	50c	28,600	30c Jun	54c Jan
International Bronze preferred	25	--	16¼	16¼	60	16 Aug	20 Feb
International Metals class A	*	23½	23	23¾	355	21½ July	25½ Jan
Preferred	100	--	100½	100½	15	99¾ Mar	101½ Feb
International Milling preferred	100	100	100	100	15	99¾ Mar	110½ Feb
International Nickel Co common	*	33⅛	32	33½	9,590	29 Jun	36 Jan
Preferred	5/100	--	150	150	5	143 Apr	150 Sep
International Petroleum	*	8⅛	8	8⅜	2,411	7 Jun	13 Jan
International Uranium	1	18c	16½c	19c	18,500	16c Sep	52c Jan
Island Mountain Mines	50c	--	1.35	1.35	300	1.15 July	1.35 Sep
Jacknife Gold	*	8½c	8c	9½c	45,000	3¾c May	13c Sep
Jack Waite Mining	1	--	15¼c	15¼c	500	9c July	19c Jan
Jellicoe Mines (1939)	1	--	6c	6c	500	4¼c Mar	8c Aug
Joburke Gold	1	23c	23c	28c	31,400	15½c Mar	28c Sep
Joliet Quebec Mines	1	51c	50c	58c	61,900	26c Jun	58c Sep
Kayrand Mining	1	7c	6c	7c	4,000	4½c Jun	14c Jan
Kelore Mines	*	10½c	10½c	12½c	36,000	7c July	23c Jan
Kelvinator	*	--	32	32	50	26 Feb	32½ Sep
Kenville Gold	1	--	9c	10c	44,500	5½c Mar	13c Feb
Kerr-Addison	1	17½	17½	19½	16,269	14¼ Jan	19½ Sep
Kirkland Golden Gate	1	6c	6c	8c	29,950	3c Jun	10c Jan
Kirkland-Hudson	1	75c	75c	90c	3,000	41c Jan	95c Apr
Kirkland Lake	1	1.42	1.41	1.85	289,018	1.19 Jun	1.85 Sep
Kirkland Townsite	1	--	18c	20c	2,600	11c May	22c Aug
Labatt (John) Ltd	*	--	19½	19½	110	19 Aug	23½ Jan
Labrador Mining & Exploration	1	4.00	3.90	4.15	2,500	2.85 May	6.50 Jan
Laguerre Gold	1	5c	4c	6¼c	20,000	2⅝c Jun	6¼c Sep
Lake Dufault Mines	1	86c	83c	90c	39,400	65c May	1.45 Jan
Lake Fortune Gold	*	--	3½c	3½c	1,500	3⅛c Aug	5½c May
Lake Lingman	1	--	45c	50c	29,250	30c Jun	64c Jan
Lake Rowan	1	8c	8c	12c	3,200	6c Jan	12c Feb
Lake Shore Mines	1	14⅝	14½	17	15,414	10½ Jan	17 Sep
Lake Wasa Mining	1	50c	47c	60c	72,100	34c Jan	60c Sep
La Luz Mines	*	2.60	2.10	2.70	1,525	2.00 Jun	2.85 Aug
Lamaque Gold	*	--	7.00	7.30	3,666	5.80 Mar	7.30 Sep
Lang & Sons	*	18	18	13	20	16½ Mar	19 May
Lapaska Mines	1	6c	6c	8c	27,000	5¾c Mar	12c Jan
Larder "U" Mines	*	4¾c	4¾c	6c	26,700	2¼c July	6¾c Aug
Laura Secord	3	15¼	14⅛	15¼	440	13 Jun	15¾ Mar
Leduc-West	*	--	63c	63c	500	53c Jun	86c Jan
Leitch Gold	1	1.18	1.18	1.31	46,775	95c May	1.31 Sep
Lencourt Gold	1	--	5c	5½c	8,500	4c Jun	10c Jan
Lexindin Gold	1	--	7½c	8c	4,000	6c Sep	12c Feb
Little Long Lac	*	69c	69c	90c	37,550	55c May	1.08 Jan
Loblaw Groceterias class A	*	30	29	30	375	27 Jun	31½ Jan
Class B	*	31	30½	31	279	27¼ Jun	31 Sep
Louvicourt Goldfields	1	16½c	16½c	35c	130,200	8c Jun	45c Jan
Lunward Gold	1	21¼c	20c	26c	29,200	10½c Jan	26c Sep
Lynx Yellowknife	*	14c	14c	17c	11,500	8c Jun	17c Sep
Macassa Mines	1	2.75	2.75	3.10	67,535	1.90 Jun	3.10 Sep
MacDonald Mines	1	55c	46c	62c	66,300	21c May	74c Jan
Macfie Red Lake	1	6½c	6c	7½c	31,000	5c Jun	13½c Jan
Macho River	1	16c	15c	17c	7,100	15c Jun	34c Jan
MacLeod-Cockshutt Gold Mines	1	1.45	1.41	1.85	146,800	77c Jun	1.85 Sep
MacMillan Export class A	*	8⅝	8⅝	8⅝	105	8 Jun	10 Jan
Class B	*	--	7	7	1,320	6 Jun	7½ Jan
Madsen Red Lake Gold Mines	1	3.00	3.00	3.70	202,105	2.40 Jan	3.70 Sep
Magnet Consol	1	22c	22c	30c	13,500	16c Jun	30c Jan
Malartic Gold Fields	1	2.85	2.82	3.25	173,625	2.02 Jan	3.25 Sep
Manitoba & Eastern	*	--	2¾c	3c	2,700	2c Aug	4¼c May
Maple Leaf Milling	*	--	9¼	10⅛	830	8 May	11¼ Jan
Marcus Gold	1	13c	9⅝c	15c	11,700	8c Jun	15c Sep
Martin-McNeely	1	--	4c	5c	1,500	3c Aug	6c Feb
Massey-Harris common	*	19½	19½	19¾	3,275	15⅝ Jun	22⅝ Jan
Preferred	20	--	24½	25	50	23 July	27½ Feb
McCabe Grain class A	*	--	9	9	330	8 Jun	9 Sep
McColl-Frontenac common	*	13	13	13½	1,155	10½ Jun	15⅛ Jan
McIntyre Porcupine	5	65⅝	65	67½	5,905	50½ Jan	67½ Sep
McKenzie Red Lake	1	57c	52c	62c	70,750	30c Jun	62c Sep
McLellan Gold	1	--	4c	4½c	3,500	4c Aug	12c Apr
McMarmac Red Lake	1	11½c	11½c	15c	16,000	8c May	22½c Sep
McWatters Gold	*	10½c	10c	10½c	4,050	8c Jun	12c Jan
Mercury Mills	*	6¼	6	6⅜	960	6 Sep	7¾ Jan
Mid-Continent Oil	*	3⅞c	3½c	4⅛c	13,500	3½c Jun	7½c Mar
Midland & Pacific Grain	*	16	16	16	50	16 July	17½ Feb
Milton Brick	*	1.20	1.10	1.20	400	95c July	1.55 Jan
Mining Corp	*	11	10⅞	11¾	6,683	8.25 Jun	12 Jan
Monarch Knitting common	*	10	10	10	65	10 Sep	14 Jan
Moneta Porcupine	1	--	39c	44c	30,700	37c Jun	60c Jan
Montreal Locomotive	*	--	18½	19¼	210	17¼ Aug	23½ Jan

For footnotes see page 46.

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED SEPTEMBER 23

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
Moore Corp common	*	72½	72½	73½	325	64¾ Jun	73½ Jan
Preferred	25	--	26½	26½	125	25½ Apr	27¼ Feb
Mosher Long Lac	1	12½c	12½c	12½c	2,000	8c May	13½c Sep
Mylamaque Mines	1	7½c	7½c	9½c	11,504	5¼c Jun	12c Jan
National Drug preferred	5	--	10⅝	10¾	50	10 Mar	11½ July
National Grocers common	*	--	13	13	25	12 July	14 Jan
Preferred	20	28¼	28¼	28¼	75	27½ Apr	28½ Jan
National Hosiery class B	*	18½	17⅛	18¾	1,725	15½ Mar	19 Sep
National Petroleum	25c	42c	39c	47c	18,600	27c Jun	47c Jan
National Steel Car	*	21	19½	21	1,820	16¾ Jun	23½ Jan
National Trust	10	--	28	28	50	25 Jan	29 Jan
Negus Mines	*	2.25	2.25	2.50	42,170	1.95 May	2.63 Apr
Neilson (Wm) preferred	100	--	102¼	102¾	30	100 Mar	104 Feb
New Alger		--	9½c	12c	18,998	9½c Jun	15c Feb
New Bidlamaque	*	5c	4c	5c	31,900	3c July	9c Feb
New Calumet Mines	1	1.50	1.30	1.50	68,300	84c Jun	2.35 Jan
New Goldvue	1	22½c	22½c	28c	11,625	20c Aug	31c May
New Jason	1	54c	54c	70c	60,113	47c May	75c Feb
New Marlon Gold	1	8¼c	8¼c	12c	78,200	5c Jun	23c Jan
Newnorth Gold	1	--	4½c	5c	2,000	3c Jun	6c Jan
New Norzone	1	--	4c	4½c	29,500	3c Jun	18c Jan
New Pacalta Oils	*	10c	10c	12c	31,000	7c May	14c Jan
New Rouyn Merger	1	9c	9c	12c	27,900	5½c July	12c Sep
New Thurbois	1	11½c	11½c	14½c	72,750	9c Jun	26c Jan
Nib Yellowknife	1	--	4c	5½c	34,000	3c Sep	8c Jan
Nicholson Mines	*	62c	60c	67c	85,500	47c May	1.03 Apr
Nipissing Mines	5	1.05	1.05	1.25	2,710	90c Jun	1.25 Sep
Noranda Mines	*	59¾	58½	60¾	9,215	48½ Jun	60¾ Sep
Norbenite Malartic	1	45c	45c	52c	49,850	40c Sep	52c Sep
Norgold Mines	1	--	3c	5c	4,000	2½c July	6c Feb
Normetal Mining	*	2.72	2.50	2.75	45,625	1.70 Jun	3.75 Jan
Norpick Gold	1	5½c	5c	8½c	46,000	4c Jun	13½c Jan
Norseman Mines	1	9c	7c	12c	52,600	3½c May	12c Jan
North Dennison	1	--	9c	9c	625	8c Sep	13½c Aug
Northern Canada Mines	*	--	55c	55c	800	45c July	60c Feb
Northern Extension	1	--	9½c	9½c	3,000	9c Sep	15c May
North Inca Gold	1	16½c	16c	19½c	15,000	14c Sep	40c Feb
Northland Mines	1	13¼c	13c	19c	256,635	3c Sep	19c Aug
North Star Oil common	*	9⅛	8¼	9⅛	2,350	6 May	10 July
O'Brien Gold Mines	1	1.99	1.91	2.70	167,981	1.42 Jun	2.70 Sep
Ogama-Rockland	*	25c	25c	40c	9,900	17¾ Jun	53 Jan
Okalta Oils	*	1.74	1.64	1.83	19,510	1.11 Feb	2.60 Apr
O'Leary Malartic	*	18c	18c	20c	12,100	12c Jun	24c July
Omega Gold	1	--	4c	6c	19,928	3c Jun	6c Jan
Omnitrans Exploration	*	6½c	4⅞c	7c	116,500	3c Jun	7c Sep
Ontario Steel common	*	--	23¾	23¾	25	18 Feb	23¾ Sep
Orange Crush	*	--	6½	6¾	830	3⅞ Jun	6⅞ Mar
Orenada Gold	1	10¼c	8¼c	11c	17,000	6c Jun	20c Feb
Orlac Red Lake	1	--	7½c	9c	4,600	5c May	9c Sep
Osisko Lake Mines	1	96c	95c	1.12	77,450	45c May	1.18 Aug
Osulake Mines	1	14c	13¼c	16c	100,400	7c Jun	18c Jan
Pacific Petroleum	1	3.05	2.78	3.15	72,139	2.02 Feb	3.05 Jan
Page Hershey Tubes	*	50	46	50¼	785	36½ Jan	50¼ Sep
Pamour Porcupine Mines Ltd	*	1.21	1.21	1.65	133,580	96c May	1.65 Sep
Pan Western Oil	*	17c	16c	18½c	77,500	9c Jun	24½c Apr
Pandora Cadillac	1	7½c	7c	8½c	17,000	4c July	8½c Sep
Paramaque Mines	1	--	4½c	5½c	11,500	2½c July	8c Jan
Parbec Malartic	1	--	5c	6c	24,500	3c Apr	6c Sep
Partanen Malartic	1	--	3c	3½c	12,000	1c Feb	6½c Sep
Paymaster Consol	1	36c	35c	45c	92,500	30c Jun	45c Sep
Perron Gold	1	70c	68c	78c	14,200	55c Jun	89c Jan
Piccadilly Porcupine	1	8c	7¾c	8c	8,000	7c Apr	15¾c Mar
Pickle Crow Gold Mines	1	2.21	2.20	2.70	35,303	1.71 Jun	2.70 Sep
Pioneer Gold	1	3.55	3.55	4.00	3,280	3.00 Mar	4.00 Sep
Porcupine Peninsular	1	--	4½c	5½c	8,600	3c May	8c Jan
Porcupine Reef Gold	1	51c	50c	58c	51,990	30c Jun	58c Sep
Powell River	*	40	37½	41	3,535	33½ Jun	42¼ Jan
Powell Rouyn Gold common	1	1.08	1.00	1.30	30,700	65c Jun	1.30 Sep
Voting trust certificates	1	--	1.04	1.25	12,000	57c Jun	1.25 Sep
Power Corp	*	--	14¾	15	250	12¾ Jun	16⅜ Jan
Premier Trust	100	--	52½	52½	33	50¼ Jan	57½ Jan
Pressed Metals	1	--	11¾	11⅞	150	9¼ Jun	12⅞ Jan
Preston East Dome	1	1.65	1.65	1.95	121,515	1.30 May	1.95 Sep
Prospectors Airways	*	--	60c	61c	1,600	46½c Mar	83c July
Purdy Mica Mines	1	--	8c	9½c	2,500	5¼c Jun	11½c May
Purity Flour Mills common	10	--	7	7½	265	6¼ May	9½ Jan
Quebec Gold	1	--	38c	38c	1,500	25c Jun	50c Jan
Quebec Labrador	1	23c	22c	27c	105,400	17c Jun	67c Jan
Quebec Manitou	1	71c	70c	75c	11,750	46c Jun	1.04 Jan
Queenston Gold	1	73c	72c	1.05	101,874	40c May	1.20 Aug
Quemont Mining	*	16½	15¾	16¾	16,815	11 May	17 Jan
Quesabe Mines Ltd	1	78c	70c	88c	5,500	70c Apr	1.18 May
Quinte Milk class A	*	--	9	9	125	8 Sep	9¼ Mar
Reeves MacDonald	1	2.40	2.40	2.50	1,600	1.45 Jun	3.75 Jan
Regcourt	1	5½c	5½c	8½c	20,400	3c May	8½c Sep
Renabie Mines	1	--	2.50	2.95	1,000	1.99 July	3.00 Sep
Reno Gold	73c	--	5c	5½c	5,000	4c Aug	8c Jun
Robinson Cotton	*	--	10	10	35	10 Sep	11½ Jan
Roche Long Lac	1	10c	9½c	11c	16,600	9c Mar	18½c May
Rochette Gold	1	7c	7c	7c	1,000	6c Jun	13c Apr
Roxana Oils Co	*	45c	34c	45c	20,000	23c Aug	50c Mar
Royal Bank	10	25⅞	25⅞	26¼	901	24¾ Jun	26⅜ Sep
Royalite Oil	*	7.75	7.15	7.90	53,560	5.85 Feb	7.90 Sep
Roybar Chibougamau	1	13c	13c	16c	11,000	9c Feb	26½c May
Rupununi Mines	1	5c	4¼c	6c	43,000	3c Jun	10c Jan
Russell Industries common	*	15¾	15¾	16¼	2,160	14¾ Jun	18¾ Jan
St Lawrence Paper 2nd preferred	1	47	46½	47	225	31 Jun	47 Sep
San Antonio Gold	1	4.10	4.10	4.75	70,214	3.50 Jun	4.75 Sep
Sand River Gold	1	--	5c	6c	3,000	3½c July	6c Sep
Sannorm Mines	1	7c	7c	10c	24,000	7c Mar	17c May
Senator Rouyn Ltd	1	40c	40c	60c	240,650	30c Jun	60c Sep
Shawinigan Water & Power com	*	24½	24½	24¾	665	22¾ Jun	25¼ Sep
Preferred	50	47½	47½	47½	20	46 May	48 Jan
Shawkey (1945) Mines	1	--	14½c	17½c	6,500	10¼c May	20c Jan
Shea's Winnipeg Brewing class A	*	13	13	13	300	11¼ Mar	13 Sep
Sheep Creek Gold	50c	1.30	1.25	1.30	6,000	1.01 Jun	1.60 Jan
Sherritt Gordon	1	2.85	2.75	3.10	239,628	1.25 Jun	3.40 Sep
Sick's Breweries common	*	19¼	19	19⅜	980	15¾ Mar	19⅜ Sep
Voting trust certificates		18¼	18	18½	770	15¾ Feb	18½ Sep
Sigma Mines (Quebec	1	8.25	8.25	9.50	1,725	7.00 May	9.50 Sep
Silanco Mining	1	31c	29c	35c	7,900	29c Aug	65c Apr
Silknit Ltd common	5	14	14	15	100	11¾ Apr	15 Sep
Preferred	40	32½	32½	32½	20	32½ Sep	33 Apr
Silver Miller Mines	1	45c	43c	47c	29,400	32c Jun	48½c Mar
Silverwood Dairies class A	*	8¾	8¾	9½	245	8¼ Apr	9½ Jan

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
Simpson's Ltd class A	*	24	22	24	1,465	22 Sep	30 Jan
Class B	*	22¼	21½	22½	670	21 Sep	26¼ Jan
Preferred	100	97	96½	97	180	93 Jun	99½ Jan
Siscoe Gold	1	30¼c	30c	41c	24,370	18½c Jun	44c Jan
Sladen Malartic	1	77c	76c	94c	242,500	24c Feb	94c Sep
Southam Co	*	20	19½	20	635	17 Mar	20 Aug
South Brazeau	*	12½c	12½c	15c	9,600	10c July	23c Jan
Stadacona Mines	*	--	50c	55c	22,120	41c July	55c Sep
Standard Chemical common	*	9⅛	8⅞	9¼	3,325	5 Jun	9¼ Sep
Standard Paving common	*	11¼	11	11¼	1,405	7 Jan	11½ Sep
Preferred	*	22½	22	22½	735	18½ Jun	23 Aug
Standard Radio class A	*	--	4½	4½	390	4 Jun	5 Apr
Starratt Olsen Gold	1	69c	68c	83c	32,200	50c Jun	83c Sep
Stedman Bros	*	--	15	15	50	13¼ Feb	15 Sep
Steel Co of Canada common	*	85	85	87	345	78 Mar	87 Sep
Preferred	25	--	85	86	180	78¼ Mar	86 Feb
Steeloy Mining	*	--	7c	8c	3,000	3½c Jun	8½c Jan
Steep Rock Iron Mines	1	1.79	1.75	1.92	39,800	1.26 Jun	1.95 Sep
Sturgeon River Gold	1	21¼c	21¼c	27c	18,800	16c Mar	27c Sep
Sullivan Cons Mines	1	2.03	1.92	2.10	68,637	1.27 Jun	2.10 Sep
Superior Oils Ltd	*	--	34c	34c	1,000	34c Sep	34c Sep
Surf Inlet	50c	--	7½c	8c	1,760	5c May	10¾c Jan
Sylvanite Gold Mines	1	1.90	1.90	2.35	73,170	1.27 Jan	2.35 Sep
Taku River	*	20c	20c	29c	16,500	18c Jan	36c Feb
Tamblyn Ltd common	*	--	28⅛	28½	125	26½ July	28½ Aug
Preferred	50	51	51	51	10	50 Feb	51 July
Taylor Pearson common	*	--	5¼	5¼	300	4½ Jun	5½ Aug
Preferred	10	--	9½	9½	70	9½ July	10 Apr
Tech-Hughes Gold Mines	1	3.15	3.15	3.75	53,819	2.54 Jan	3.75 Sep
Thompson-Lundmark Gold Mines	*	13c	12½c	15c	22,900	8½c Jan	22c May
Toburn Gold	1	--	50c	50c	2,170	50c Sep	70c Aug
Tombill Gold	*	11¼c	11c	12c	17,575	7c Jun	12c Feb
Torbrit Silver Mines	1	1.20	1.11	1.22	9,650	69c Jun	1.35 May
Toronto Elevators	*	--	10⅜	10⅜	150	9¼ Jun	11 Jan
Towagmac Exploration	1	--	9c	15c	4,800	7c Jun	15c Sep
Tower Petroleums	1	46c	45c	50c	22,900	29c May	51c Sep
Traders Finance class A	*	20½	20½	20½	665	17 Jun	21 Aug
Class B	*	20½	20½	20½	226	17½ Jun	20 Aug
Transcontinental Resources	*	62c	60½c	67½c	14,100	55c Feb	90c Apr
Transvision-Television	*	--	25c	30c	3,700	25c Jun	65c May
Union Gas	*	13½	13⅜	14	3,735	8¾ Jan	15¾ Aug
Union Mining	1	17½c	17c	24c	44,375	8½c May	24c Sep
United Corp class B	*	23	23	23	25	18¾ July	24⅛ Jan
United Fuel class A preferred	50	53½	53½	53½	60	47 Jun	55 Sep
Class B preferred	25	20⅛	20	20⅛	860	17 Mar	21 Aug
United Keno Hill	*	2.95	2.75	3.05	34,200	1.22 Jun	3.05 Sep
United Oils	*	9¾c	9¾c	9¾c	1,000	8¼c Sep	17c Jan
United Steel	*	6¼	6¼	6½	1,085	5⅝ Jun	7⅝ Jan
Upper Canada Mines	*	4.15	4.10	4.85	424,100	1.10 May	4.85 Sep
Ventures Ltd	*	5.50	5.50	6.10	6,245	4.00 Jun	6.40 Jan
Vicour Mines	1	11c	8c	13c	2,000	6c Jun	13c Sep
Villbona Gold	1	--	5c	6c	10,000	2c Jun	6c Sep
Waite Amulet	*	9.60	9.25	10	14,680	6.50 May	15¼ Feb
Walker (Hiram) (G & W)	*	30½	29⅜	30½	8,098	23¾ Jun	30½ Sep
Waterous Ltd common	*	--	8	8	35	8 Sep	11¼ Jan
Wekusko Consol	1	10½	10½c	15c	8,700	7c Jun	15c Sep
West Malartic	1	8c	8c	8½c	4,200	6c Sep	9c Feb
Westeel Products	*	41	41	41¼	165	35½ Feb	41¼ Sep
Western Grocers preferred	20	--	30½	30½	75	29½ Sep	32 Feb
Class A	*	--	33⅜	33⅜	80	29½ Jun	35 Feb
Weston (George) common	*	--	24	24	100	21 Mar	25 Apr
Preferred	100	--	97½	97½	20	90½ Jun	100½ Jan
Wiltsey-Coghlan	1	12c	12c	15¼c	56,700	7c May	37c Jan
Winchester Larder	1	--	6½c	6½c	1,000	5c July	11c Jan
Wingait Gold	1	6c	6c	8c	48,500	5c May	11½c Jan
Winnipeg Electric common	*	32¾	32¾	34	900	27 Feb	37¼ Apr
Preferred	100	99	99	99	25	97 May	100 July
Winora Gold	1	--	4½c	6½c	2,000	4c Jun	6½c Sep
Wood (Alex & J) preferred	100	--	1.15	1.15	5	110 May	118 Mar
Wright-Hargreaves	*	2.45	2.45	2.75	42,790	2.00 May	2.75 Sep
Yellorex Mines	1	36c	35c	44c	18,000	18c Jan	48c May
Yellowknife Bear Mines	1	96c	96c	1.15	25,510	61c Jun	1.15 Sep
Ymir Yankee Girl	*	--	3¼c	4¼c	19,500	3c Aug	6c Feb
York Knitting class A	*	--	6¼	6½	340	6¼ Sep	7⅞ Jun
Class B	*	2½	2	2½	1,420	1¾ Jun	3 Mar

Toronto Stock Exchange—Curb Section

Canadian Funds

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
Andian National	*	--	5½	6	260	4½ Sep	7½ Jan
Asbestos Corp	*	--	23	23¾	205	21 Jun	26 Jan
British Columbia Pulp & Paper com	*	--	80	85	285	75 Sep	114 Jan
Brown Co common	1	--	3⅛	3½	6,100	2 May	4 Jan
Preferred	100	82¾	81	82¾	250	70⅛ Jun	103 Feb
Bulolo Gold	5	13⅝	13	13⅞	2,030	12⅝ Aug	16¼ Jun
Canada and Dominion Sugar	*	21⅜	21	21½	645	19 Feb	22¾ Jan
Canada Vinegars	*	13	13	13	30	11¾ Aug	13¼ Jan
Canadian Fairbanks Morse common	*	--	32½	33	85	30 July	33 Sep
Canadian Industries common	*	--	21	21	25	19½ Jun	22 Jan
Canadian Marconi	1	1.60	1.60	1.90	715	1.15 July	2.00 Jan
Canadian Vickers common	*	--	75	80	125	60 Jun	85 May
Canadian Western Lumber	*	--	3⅛	3⅜	4,950	3⅛ May	4 Apr
Canadian Westinghouse	*	--	54¾	54¾	10	49 Jun	55 Aug
Consolidated Paper	*	17¾	17½	19	12,505	13½ Jun	19 Sep
Dalhousie Oil	*	38c	36c	39c	54,140	26c Jun	45c Jan
Disher Steel common	*	--	10½	10½	25	5½ Feb	11½ May
Preferred	*	22½	22½	22½	165	20 Mar	24½ May
Dominion Bridge	*	--	38½	40	85	31¾ Jan	40 Sep
Donnacona Paper	*	--	15½	15½	100	13¾ Jun	20 Mar
Foothills Oil	*	2.60	2.60	2.70	1,900	2.30 Aug	3.65 Jan
Hayes Steel	*	--	25½	25½	125	21¾ Aug	31¾ Jan
International Paper common	*	63¼	59¼	64¼	12,050	43½ Jun	64¼ Sep
International Utilities		16⅞	16⅞	17	450	13⅝ Jun	17 Sep
Langley's Ltd common	*	1.25	1.25	1.25	10	50c Jun	1.50 May
Preferred	100	50	50	50	5	50 Aug	55 Apr
Minnesota & Ontario Paper	*	--	15¼	16¼	4,950	12¼ Jun	22¼ Jan
Oil Selections	*	--	3¼c	3⅜c	2,000	3¼c Sep	5c Jan
Pend Oreille	1	5.15	5.10	5.30	5,405	3.35 May	6.70 Jan
Price Bros	*	--	55	63	335	45½ Jun	63 Sep
Southmount Invest	*	42c	42c	42c	10	40c Mar	45c May
Yukon Consol	1	--	60c	60c	1,000	50c May	79c Jan

For footnotes see page 46.

OVER-THE-COUNTER SECURITIES

Quotations for Friday September 23

Investing Companies

Mutual Funds—	Par	Bid	Ask
Aeronautical Securities	1	4.62	5.07
Affiliated Fund Inc	1¼	3.81	4.17
Amerex Holding Corp	10	29¾	31¼
American Business Shares	1	3.70	4.05
Associated Standard Oilstocks Shares series A	2	8¼	9
Axe-Houghton Fund Inc	1	6.89	7.45
Axe-Houghton Fund B	5	13.92	15.13
Beneficial Corp	1	4⅞	5½
Blair Holdings Corp	1	2	2⅜
Bond Inv Tr of America	*	92.16	96.00
Boston Fund Inc	1	20.10	21.73
Bowling Green Fund Inc	10c	8.13	8.14
Broad Street Invest Corp	5	15.31	16.61
Bullock Fund Ltd	1	16.99	18.62
Century Shares Trust	1	33.75	36.29
Chemical Fund	1	13.61	14.72
Christiana Securities com	100	3,460	3,610
Preferred	100	133	138
Commonwealth Investment	1	5.48	5.96
Delaware Fund	1	13.10	14.31
Dividend Shares	25c	1.44	1.58
Eaton & Howard—			
Balanced Fund	1	25.57	27.34
Stock Fund	1	17.26	18.46
Equity Fund Inc	20c	3.68	3.88
Fidelity Fund Inc	5	24.58	26.57
Financial Industrial Fund Inc	1	1.74	1.91
First Boston Corp	10	26½	28¼
First Mutual Trust Fund	1	4.89	5.44
Franklin Custodian Funds Inc—			
Preferred stock series		5.49	6.02
Common stock series		4.77	5.23
Fundamental Investors Inc	2	13.63	14.94
Fundamental Trust shares A	2	5.89	6.77
Gas Industries Fund Inc	1	15.35	16.59
General Capital Corp	1	47.55	51.13
General Investors Trust	1	4.78	5.13
Group Securities—			
Agricultural shares	1c	6.44	7.06
Automobile shares	1c	5.30	5.87
Aviation shares	1c	5.05	5.54
Building shares	1c	6.91	7.58
Chemical shares	1c	5.87	6.44
Electrical Equipment shares	1c	8.50	9.32
Food shares	1c	4.42	4.86
Fully Administered shares	1c	6.79	7.45
General bond shares	1c	7.14	7.83
Industrial Machinery shares	1c	6.52	7.15
Institutional bond shares	1c	8.91	9.35
Investing Company shares	1c	7.61	8.34
Low Priced shares	1c	5.26	5.77
Merchandising shares	1c	7.28	7.98
Mining shares	1c	5.08	5.58
Petroleum shares	1c	7.71	8.45
Railroad Bond shares	1c	2.29	2.53
RR Equipment shares	1c	3.27	3.60
Railroad stock shares	1c	3.99	4.39
Steel shares	1c	4.26	4.68
Tobacco shares	1c	4.51	4.95
Utility shares	1c	5.68	6.23
Howe Plan Fund Inc	1	4.22	4.56
Income Foundation Fund	10c	1.65	1.80
Incorporated Investors	5	20.54	22.21
Institutional Shares Ltd—			
Aviation Group shares	1c	7.39	8.10
Bank Group shares	1c	73c	81c
Insurance Group shares	1c	1.02	1.13
Stock and Bond Group	1c	11.58	12.69
Investment Co of America	1	24.28	26.39
Investment Trust of Boston	1	7.39	8.10
Investors Management Fund	1	13.48	13.80
Keystone Custodian Funds—			
B-1 (Investment Bonds)	1	27.30	28.54
B-2 (Medium Grade Bds)	1	22.79	24.86
B-3 (Low Priced Bonds)	1	15.62	17.04
B-4 (Speculative Bonds)	1	8.86	9.68
K-1 (Income pfd Stocks)	1	14.95	16.32
K-2 (Appreciation pfd Stks)	1	20.49	22.36
S-1 (Quality common Stks)	1	26.09	28.47
S-2 (Income com Stocks)	1	14.07	15.35
S-3 (Appreciation com Stks)	1	10.74	11.72
S-4 (Low Priced com Stks)	1	4.32	4.72
Knickerbocker Fund	1	4.45	4.88
Lexington Trust Fund	25c	2.35	2.56
Loomis Sayles Mutual Fund	*	96.12	98.08
Loomis Sayles Second Fund	10	46.88	47.84

Mutual Funds—	Par	Bid	Ask
Managed Funds—			
Automobile shares	1c	3.00	3.31
Business Equipment shares	1c	3.32	3.66
Electrical Equipment shares	1c	3.55	3.92
General Industries shares	1c	3.09	3.41
Home Furnishings shares	1c	3.31	3.65
Non-Ferrous Metals	1c	2.95	3.26
Paper shares	1c	3.52	3.88
Petroleum shares	1c	4.26	4.70
Steel shares	1c	3.57	3.94
Manhattan Bond Fund Inc	10c	7.00	7.67
Mass Investors Trust—			
Ctfs of beneficial interest	1	25.90	28.00
Mass Investors 2nd Fund Inc	1	11.65	12.59
Mutual Invest Fund Inc	1	13.87	15.16
Nation-Wide Securities—			
Balanced Fund	1	13.36	14.34
National Investors Corp	1	x8.56	9.25
National Security Series—			
Bond series	1	6.61	7.22
Low Priced Bond Series	1	5.84	6.38
Preferred Stock Series	1	6.26	6.84
Income Series	1	3.99	4.36
Speculative Series	1	2.78	3.04
Stock Series	1	4.41	4.82
Industrial Stock Series	1	5.38	5.88
Selected Group Series	1	3.32	3.63
Low Priced Com Stock Series	1	3.34	3.65
New England Fund	1	14.59	15.65
New York Stocks Inc—			
Agriculture	1	9.10	9.97
Automobile	1	5.60	6.14
Aviation	1	6.25	6.85
Bank stock	1	10.40	11.40
Building supply	1	7.70	8.44
Chemical	1	10.24	11.22
Corporate bond series	1	10.73	11.38
Diversified Industry	1	3.69	4.04
Diversified Investment Fund	1	10.33	11.32
Diversified preferred stock	1	9.70	10.63
Electrical equipment	1	7.24	7.93
Insurance stock	1	11.56	12.67
Machinery	1	9.26	10.15
Merchandising	1	10.10	11.07
Metals	1	7.76	8.50
Oils	1	16.23	17.79
Pacific Coast Invest Fund	1	10.51	11.52
Public Utility	1	7.27	7.97
Railroad	1	4.69	5.14
Railroad equipment	1	5.70	6.25
Steel	1	7.28	7.98
Tobacco	1	11.10	12.16
Petroleum & Trading	5	15	--
Putnam (Geo) Fund	1	14.87	15.99
Republic Investors Fund	1	2.21	2.42
Russell Berg Fund Inc—			
Ex 100% stock dividend		13.27	--
Scudder, Stevens & Clark			
Fund Inc (new asset value)	*	49.20	49.20
Selected Amer Shares	2½	10.11	10.94
Shareholders Trust of Boston	1	19½	20¾
Sovereign Investors	1	5.57	6.10
Standard Invest Co Inc	10c	91c	1.01
State Street Investment Corp	*	48.75	51.75
Television Fund Inc	1	9.02	9.83
Trusteed Industry Shares	25c	65c	73c
Union Bond Fund series A	1	20.82	--
Series B	1	17.47	18.59
Series C	1	5.80	--
Union Preferred Stock Fund	1	18.26	--
Union Common Stock Fund	1	6.81	--
United Income Fund Shares	1	8.99	9.77
Wall Street Investing Corp	1	9.70	9.90
Wellington Fund	1	17.22	18.79
Whitehall Fund Inc	1	x15.91	17.11
Wisconsin Investment Co	1	3.54	3.84
Unit Type Trusts—			
Diversified Trustee Shares—			
Series E	2.50	6.83	7.90
Independence Trust Shares	1	2.00	2.29
North Amer Trust Shares—			
Series 1955	1	3.54	--
Series 1956	1	2.20	--

Insurance Companies

	Par	Bid	Ask
Aetna Casualty & Surety	10	84½	87½
Aetna Insurance	10	57¼	59¼
Aetna Life	10	65	68
Agricultural	25	65	68
American Alliance	10	23¼	24¾
American Automobile	4	46½	--
American Casualty	5	13¾	15¼
American Equitable Assur	5	22¼	24
American Fidelity & Casualty	5	13¾	15¼
American of Newark	2½	19¾	21
American Re-Insurance	10	29¾	31¾
American Surety	25	58¾	61¼
Automobile	10	46	48
Bankers & Shippers	25	92	--
Boston	10	66	68½
Camden Fire	5	20⅝	22⅛
Connecticut General Life—			
New common	10	55	58
Continental Casualty	10	57⅛	60
Crum & Forster Inc	10	34½	36½
Employees Group Assoc	*	34¾	36¾
Employers Reinsurance	10	60	62
Federal	10	61½	65½
Fidelity & Deposit of Md	10	63½	67½
Fire Assn of Phila	10	72½	75½
Fireman's Fund of Frisco	10	84	87
Firemen's of Newark	5	18	19¼
General Reinsurance Corp	10	27	29
Glens Falls	5	52	54
Globe & Republic	5	11¼	12½
Globe & Rutgers Fire com	15	34	38
2nd preferred	15	88	92
Great American	5	x35¼	36¾
Hanover Fire	10	33¾	35¾
Hartford Fire	10	132	136
Hartford Steambolier	10	36¾	38¾

	Par	Bid	Ask
Home	5	32¾	34¼
Insur Co of North America	10	114½	118½
Jersey Insurance of N Y	20	46½	--
Maryland Casualty common	1	15½	16½
$2.10 Prior preferred	10	48½	51½
$1.05 Convertible preferred	5	23¼	24¾
Massachusetts Bonding	5	28	30
Merchant Fire Assurance	5	30½	32½
Merchants & Mfrs	4	7¾	8⅝
National Casualty (Detroit)	10	27¾	29¾
National Fire	10	58½	60½
National Union Fire	5	37½	39½
New Amsterdam Casualty	2	35¼	37¼
New Hampshire Fire	10	44	46½
New York Fire	5	16¼	17¾
North River	2.50	27½	29
Northern	12.50	98½	--
Pacific Fire	25	112	--
Pacific Indemnity Co	10	56½	59½
Peerless Casualty Co	5	14⅝	16⅛
Phoenix	10	90	93
Preferred Accident	5	4⅜	5⅛
Providence-Washington	10	34¾	36¾
Reinsurance Corp (N Y)	2	5⅝	6⅝
Republic (Texas)	10	30⅜	--
St Paul Fire & Marine	12½	90	93
Seaboard Surety	10	50½	53½
Security (New Haven)	10	36¾	38¾
Springfield Fire & Marine	10	46¼	48¼
Standard Accident	10	35	37
Travelers	100	790	815
U S Fidelity & Guaranty Co	2	56½	58½
U S Fire	4	64¾	67¾
U S Guarantee	10	74	78
Westchester Fire	1	21½	23

Obligations Of Government Agencies

Figures after decimal point represent one or more 32nds of a point

Federal Home Loan Banks—	Bid	Ask
1⅝s Jan. 20, 1950	100.3	100.5
1.25s Feb 15, 1950	100	100.2
1.35s Sept. 15, 1950	100.3	100.5
Other Issues		
Panama Canal 3s 1961	118½	119½

Federal Land Bank Bonds—	Bid	Ask
1½s Oct. 1, 1950-1949	100	--
1¼s May 1, 1952-1950	99.26	100
1½s Jan. 1, 1953-1951	100.8	100.14
2¼s Feb 1, 1955-1953	102.20	102.28
1¾s Oct. 1, 1957-1955 wi	100.10	100.14

U. S. Certificates of Indebtedness

Maturity—	Int. Rate	Dollar Price Bid	Ask
Treasury Notes—			
‡April 1, 1950	1⅜%	100.1557	.1659
Certificates of Indebtedness—		Bid	Ask
‡1¼s Oct. 1, 1949		100.0218	----
‡1¼s Dec. 15, 1949		100.0746	.1188
‡1¼s Jan. 1, 1950		100.0450	.0531

Maturity—	Bid	Ask
Certificates of indebt (cont)—		
‡1¼s Feb. 1, 1950	100.0633	.0739
‡1¼s Mar. 1, 1950	100.0733	.0831
‡1¼s Apr. 1, 1950	100.0883	.1140
‡1¼s June 1, 1950	100.1049	.1185
‡1¼s July 1 1950	100.1108	.1259
‡1⅛s Sept. 15, 1950	100.0428	.0716
‡1⅛s Oct. 1, 1950 wi	100.0245	.0442

Federal Intermediate Credit Bank Debentures

Rate	Dated	Due	Bid	Ask
1.60%	1- 3-49	10- 3-49	b1.25	1.10%
1.55%	2- 1-49	11- 1-49	b1.30	1.10%
1.50%	4- 1-49	11- 1-49	b1.30	1.10%
1.55%	3- 1-49	12- 1-49	b1.30	1.10%
1.50%	5- 2-49	12- 1-49	b1.30	1.10%
1.55%	4- 1-49	1- 3-50	b1.30	1.15%

Rate	Dated	Due	Bid	Ask
1.50%	7- 1-49	1- 3-50	b1.30	1.15%
1.55%	5- 2-49	2- 1-50	b1.30	1.15%
1.55%	6- 1-49	3- 1-50	b1.30	1.15%
1.55%	7- 1-49	4- 3-50	b1.30	1.15%
1.35%	8- 1-49	5- 1-50	b1.30	1.15%
1.35%	9- 1-49	6- 1-50	b1.30	1.15%
1.30% wi	10- 3-49	7- 3-50	b1.30	1.15%

United States Treasury Bills

	Bid	Ask
Sept. 29, 1949	b1.07	0.88%
Oct. 6, 1949	b1.07	0.90%
Oct. 13, 1949	b1.07	0.92%
Oct. 20, 1949	b1.07	0.95%
Oct. 27, 1949	b1.07	0.97%
Nov. 3, 1949	b1.07	1.00%
Nov. 10, 1949	b1.07	1.00%
Nov. 17, 1949	b1.07	1.00%
Nov. 25, 1949	b1.07	1.00%
Dec. 1, 1949	b1.07	1.00%
Dec. 8, 1949	b1.07	1.00%
Dec. 15, 1949	b1.07	1.03%
Dec. 22, 1949	b1.07	1.03%

Banks & Trust Companies

New York	Par	Bid	Ask
Bank of the Manhattan Co	10	24¼	25¾
Bank of New York & Fifth Avenue	100	322	337
Bankers Trust	10	40½	42½
Brooklyn Trust	100	126	131
Central Hanover Bank & Trust	20	92½	95½
Chase National Bank	15	35¾	37¾
Chemical Bank & Trust	10	40	42
Commercial National Bank & Trust Co	20	51	53
Continental Bank & Trust— Stamped		9¾	10½
Corn Exchange Bank & Trust	20	54½	56½
County Trust Co (White Plains, N Y)	16	32½	34½
Empire Trust	50	91	94
Federation Bank & Trust	10	17½	19
Fiduciary Trust	10	30½	32
First National Bank	100	1,230	1,290
Guaranty Trust	100	268	277
Industrial Bank of Commerce	10	27	30
Irving Trust	10	16⅜	17⅜
Kings County Trust	100	1,480	1,540
Lawyers Trust	25	42	44
Manufacturers Trust Co	20	50¾	52¾
Morgan (J P) & Co Inc	100	226	232
National City Bank	12½	41¼	43¼
New York Trust	25	84¾	87¾
Public Nat'l Bank & Trust	17½	39⅝	41⅝
Sterling National	25	87	92
Title Guarantee & Trust	12	7⅛	8⅝
United States Trust	100	620	650

Chicago	Par	Bid	Ask
City Natl Bank & Trust	100	190	200
Continental Illinois National Bank & Trust	33⅓	85	87½
First National Bank	100	186	194
Harris Trust & Savings	100	295	310
Northern Trust Co	100	515	--
Cleveland			
Central National Bank	20	26	28
National City Bank	16	32	34
Detroit			
National Bank of Detroit	10	33	34½
Pittsburgh			
Farmers Deposit Natl Bank	100	290	--
Mellon Natl Bank & Trust	100	x270	290
Peoples First National Bank & Trust	20	31	33
Portland			
First National Bank	12½	62½	65½
United States Natl Bank	20	52	55
San Francisco			
Bank of Amer N T & S A	12½	44½	46½

Recent Security Issues

Bonds—		Bid	Ask
Bell Telephone of Pa 3s	1974	105	105¾
Canada (Gov't of)— 2¾s	1974	100⅛	100½
Duke Power 2⅞s	1979	104⅜	105
Kansas Power & Light— 1st mortgage 2⅞s	1979	103¾	104¼
Kentucky & W Va Pow 3s	1979	103	104
Narragansett Elec 3s	1978	105	106
New England Power 3s	1978	104¾	105¾
North States Pow (Wisc) 3s	1979	104½	105½
Ohio Power 3s	1978	105¼	106
Public Serv of Indiana 3s	1979	103¾	104½
Tenn Gas Transmission 3s	1963	101	101½

Stocks—	Par	Bid	Ask
Cen Ariz Lt & Pwr $2.50 pfd	50	50¾	51½
Central Hudson Gas & Elec— 4.75% preferred	100	103½	105
Conn Lt & Pow $2.20 pfd	*	55	56
Delaware Power & Light— 4.28% preferred	100	104	105½
Hartford Electric 3.90c pfd	50	51½	52
Iowa Southern Util 5½% pfd	30	32⅜	32⅞
N Y State Elec & Gas— 4½% pfd (series 1949)	100	106	107½
Penn Pow & Lgt 4½% pfd	100	104½	105¼
Pub Ser (Colorado) 4.40%	100	110½	112
Pub Serv of Okla 4.65% pfd	100	105	107
Rochester Gas & Elec— $4.75 preferred series G	100	106	108
San Diego Gas & Elec— 4½% preferred	20	21⅛	21½
Staten Island Edison— 4.90% preferred	100	106	108

a Odd lot sale (not included in year's range). b Big yield price. d Deferred delivery sales (not included in year's range). e Ex-interest. f Flat price. k Admitted to listing on N. Y. Stock Exchange. n Admitted to trading N. Y. Curb. r Cash sales (not included in year's range). t Ex-liquidating dividend. (Un) Admitted to Unlisted Trading privileges. wd When delivered. wi When issued. x Ex-dividend. y-Ex-rights. z Ex-stock dividend.

*No par value. †In default. ‡These bonds are subject to all Federal taxes.
‖1949 range adjusted (50% stock div. paid on Aug. 31).

THE COURSE OF BANK CLEARINGS

Bank clearings this week will show a decrease compared with a year ago. Preliminary figures compiled by us, based upon telegraphic advices from the chief cities of the country, indicate that for the week ended Saturday, Sept. 24, clearings for all cities of the United States from which it is possible to obtain weekly clearings will be 6.0% below those of the corresponding week last year. Our preliminary total stands at $14,507,520,024 against $15,438,708,185 for the same week in 1948. At this center there is a loss for the week ended Friday of 6.4%. Our comparative summary for the week follows:

Clearings—Returns by Telegraph

Week Ended Sept. 24	1949	1948	%
New York	$7,124,305,293	$7,613,439,711	— 6.4
Chicago	719,070,820	612,562,549	+17.4
Philadelphia	934,000,000	988,000,000	— 5.5
Boston	475,714,227	506,203,397	— 6.0
Kansas City	292,383,145	301,106,746	— 2.9
St. Louis	307,300,000	302,800,000	+ 1.5
San Francisco	387,316,000	375,271,000	+ 3.2
Pittsburgh	339,785,368	371,754,389	— 8.6
Cleveland	341,384,484	387,470,096	—11.9
Baltimore	239,580,009	242,178,841	— 1.1
Ten cities, five days	$11,160,839,346	$11,700,786,729	— 4.6
Other cities, five days	2,675,617,425	2,901,188,870	— 7.8
Total all cities, five days	$13,836,456,710	$14,601,975,599	— 5.2
All cities, one day	671,063,314	836,732,586	—19.8
Total all cities for week	$14,507,520,024	$15,438,708,185	— 6.0

Complete and exact details for the week covered by the foregoing will appear in our issue of next week. We cannot furnish them today, inasmuch as the week ends Saturday and the Saturday figures are not available at time of going to press. Accordingly, in the above the last day of the week in all cases has to be estimated.

In the elaborate detailed statement, however, which we present further below we are able to give final and complete results of the week previous—the week ending Sept. 17. For that week there was a decrease of 10.3%, the aggregate of clearings for the whole country having amounted to $14,432,591,496 against $16,094,566,842 in the same week in 1948. Outside of this city there was a loss of 11.6%, the bank clearings at this center having recorded a loss of 9.1%. We group the cities according to the Federal Reserve Districts in which they are located and from this it appears that in the New York District (including this city) the totals record a falling off of 8.9%, in the Boston Reserve District of 6.8% and in the Philadelphia Reserve District of 11.2%. In the Cleveland Reserve District the totals are smaller by 13.4%, in the Richmond Reserve District by 0.7% and in the Atlanta Reserve District by 0.5%. The Chicago Reserve District shows a loss of 2.1%, the St. Louis Reserve District of 10.4% and the Minneapolis Reserve District of 9.0%. In the Kansas City Reserve District the decrease is 13.5%, in the Dallas Reserve District 9.1% and in the San Francisco Reserve District 9.7%.

In the following we furnish a summary by Federal Reserve Districts:

SUMMARY OF BANK CLEARINGS

Week Ended Sept. 17		1949	1948	Inc. or	1947	1946
Federal Reserve Districts		$	$	Dec. %	$	$
1st Boston	12 cities	556,934,976	597,887,354	— 6.8	575,235,163	549,954,633
2nd New York	12 "	7,479,871,786	8,212,768,191	— 8.9	7,330,053,979	8,017,171,292
3rd Philadelphia	11 "	937,377,092	1,055,499,999	—11.2	915,566,414	869,312,411
4th Cleveland	7 "	863,822,619	997,242,700	—13.4	779,987,797	838,563,997
5th Richmond	6 "	459,766,015	462,889,666	— 0.7	504,221,247	454,524,791
6th Atlanta	10 "	688,368,721	692,093,211	— 0.5	620,562,663	600,978,220
7th Chicago	16 "	1,048,351,386	1,070,500,916	— 2.1	970,153,430	832,351,170
8th St. Louis	4 "	503,456,987	562,095,301	—10.4	508,074,094	493,522,583
9th Minneapolis	7 "	476,337,767	523,250,016	— 9.0	481,901,698	360,650,325
10th Kansas City	10 "	504,485,293	583,517,335	—13.5	517,065,190	421,928,071
11th Dallas	6 "	330,390,055	363,274,422	— 9.1	308,862,353	259,514,449
12th San Francisco	10 "	878,972,734	973,547,731	— 9.7	853,756,604	750,154,496
Total	111 cities	14,432,591,496	16,094,566,842	—10.3	14,365,440,632	14,448,626,438
Outside New York City		7,248,263,645	8,194,750,598	—11.6	7,277,816,599	6,649,959,967

We now add our detailed statement showing the figures for each city for the week ended Sept. 17 for four years:

Week Ended Sept. 17					
	1949	1948	Inc. or	1947	1946
Clearings at—	$	$	Dec. %	$	$
First Federal Reserve District—Boston—					
Maine—Bangor	2,297,757	2,100,790	+ 9.4	1,774,661	1,625,768
Portland	4,756,135	5,052,166	— 5.9	4,535,584	4,550,367
Massachusetts—Boston	458,315,739	494,997,461	— 7.4	489,768,140	467,942,756
Fall River	2,081,932	2,023,481	+ 2.9	1,989,338	1,704,652
Lowell	1,213,474	999,257	+21.4	790,978	698,148
New Bedford	2,422,978	2,285,517	+ 6.0	1,967,164	2,010,351
Springfield	8,162,967	8,734,137	— 6.5	6,676,794	6,309,481
Worcester	6,158,807	6,214,804	— 0.9	5,106,421	4,625,094
Connecticut—Hartford	29,357,732	26,963,662	+ 8.9	22,837,172	21,000,219
New Haven	11,549,821	12,333,705	— 6.4	9,403,127	9,514,456
Rhode Island—Providence	29,209,600	34,528,400	—15.4	28,849,800	28,870,700
New Hampshire—Manchester	1,408,034	1,653,974	—14.9	1,535,984	1,102,641
Total (12 cities)	556,934,976	597,887,354	— 6.8	575,235,163	549,954,633
Second Federal Reserve District—New York—					
New York—Albany	57,163,997	41,626,477	+37.3	12,025,256	11,311,350
Binghamton	3,385,148	3,758,117	— 9.9	2,885,656	2,365,483
Buffalo	88,288,945	99,557,536	—11.3	92,313,881	78,989,666
Elmira	1,975,428	2,035,562	— 3.0	1,712,466	1,271,896
Jamestown	2,101,603	2,401,151	—12.5	2,279,201	1,628,887
New York	7,184,327,851	7,899,816,244	— 9.1	7,087,624,033	7,798,666,471
Rochester	22,290,623	22,436,809	— 0.7	17,373,644	16,485,516
Syracuse	14,528,646	16,029,572	— 9.4	10,762,237	9,779,060
Connecticut—Stamford	11,673,060	13,493,849	—13.5	11,610,059	10,520,004
New Jersey—Montclair	742,678	743,224	— 0.1	604,544	645,447
Newark	39,544,065	48,254,366	—18.1	38,664,895	37,985,918
Northern New Jersey	53,344,742	62,615,284	—14.0	52,198,107	47,521,592
Total (12 cities)	7,479,871,786	8,212,768,191	— 8.9	7,330,053,979	8,017,171,292
Third Federal Reserve District—Philadelphia—					
Pennsylvania—Altoona	1,324,402	1,400,864	— 5.5	1,166,546	980,509
Bethlehem	982,218	1,170,172	—16.1	927,687	1,347,914
Chester	1,607,189	1,130,888	+42.1	1,385,266	1,076,436
Lancaster	3,460,109	3,772,780	— 8.3	3,209,099	2,747,319
Philadelphia	895,000,000	1,011,000,000	—11.5	878,000,000	831,000,000
Reading	2,860,185	3,713,778	—23.0	2,906,083	2,810,823
Scranton	5,362,779	5,916,071	— 9.4	5,661,373	4,620,849
Wilkes-Barre	2,988,860	2,909,039	+ 2.7	2,284,480	2,075,478
York	4,175,753	5,184,555	—19.5	3,972,141	3,322,759
Delaware—Wilmington	13,255,287	12,565,897	+ 5.5	9,617,515	14,233,636
New Jersey—Trenton	6,360,310	6,735,955	— 5.6	6,436,224	5,096,688
Total (11 cities)	937,377,092	1,055,499,999	—11.2	915,566,414	869,312,411
Fourth Federal Reserve District—Cleveland—					
Ohio—Canton	8,804,223	7,731,242	+13.9	7,987,851	7,596,242
Cincinnati	180,371,064	204,444,996	—11.8	152,708,839	166,589,863
Cleveland	336,888,568	392,133,235	—14.1	288,070,346	304,088,284
Columbus	36,317,800	43,992,800	—17.4	30,395,200	24,047,900
Mansfield	5,823,912	5,145,564	+13.2	4,450,629	3,924,361
Youngstown	7,706,668	7,475,430	+ 3.1	7,079,050	6,196,509
Pennsylvania—Pittsburgh	287,910,384	336,319,433	—14.4	289,295,882	326,120,838
Total (7 cities)	863,822,619	997,242,700	—13.4	779,987,797	838,563,997
Fifth Federal Reserve District—Richmond—					
West Virginia—Huntington	2,694,841	3,118,464	—13.6	2,924,095	2,322,839
Virginia—Norfolk	12,674,000	13,188,000	— 3.9	11,337,000	8,928,000
Richmond	163,391,727	169,914,225	— 3.8	152,581,884	148,177,201
South Carolina—Charleston	3,459,185	3,874,815	—10.7	3,894,725	3,556,459
Maryland—Baltimore	194,749,486	189,051,069	+ 3.0	257,466,816	218,675,242
District of Columbia—Washington	82,796,766	83,743,093	— 1.1	76,016,677	72,865,050
Total (6 cities)	459,766,015	462,889,666	— 0.7	504,221,247	454,524,791
Sixth Federal Reserve District—Atlanta—					
Tennessee—Knoxville	20,384,842	19,918,979	+ 2.3	19,283,205	16,292,185
Nashville	77,271,634	81,112,511	— 4.7	70,625,884	63,602,758
Georgia—Atlanta	244,800,000	227,700,000	+ 7.5	237,300,000	218,499,000
Augusta	4,990,559	6,435,386	—22.5	4,534,078	4,614,742
Macon	4,324,977	4,217,233	+ 2.6	3,435,520	2,853,121
Florida—Jacksonville	87,705,099	92,478,901	— 5.2	76,458,524	71,508,179
Alabama—Birmingham	115,514,515	118,055,122	— 2.2	98,137,395	93,411,483
Mobile	7,166,966	7,105,149	+ 0.9	5,672,877	5,772,740
Mississippi—Vicksburg	464,090	489,904	— 5.3	485,664	327,347
Louisiana—New Orleans	125,746,039	134,580,026	— 6.6	104,629,516	124,096,659
Total (10 cities)	688,368,721	692,093,211	— 0.5	620,562,663	600,978,220
Seventh Federal Reserve District—Chicago—					
Michigan—Ann Arbor	1,344,683	1,583,188	—15.1	1,473,886	1,203,574
Grand Rapids	11,191,776	12,528,953	—10.7	10,102,421	9,551,537
Lansing	5,188,047	6,142,249	—15.5	5,220,550	4,418,110
Indiana—Fort Wayne	5,437,336	6,896,508	—21.2	5,398,663	4,586,479
Indianapolis	61,506,000	67,149,000	— 8.4	53,297,000	46,033,000
South Bend	7,783,303	7,298,390	+ 6.6	5,032,446	4,499,444
Terre Haute	†2,993,198	‡		‡	‡
Wisconsin—Milwaukee	68,362,702	65,778,912	+ 3.9	60,334,741	50,326,853
Iowa—Cedar Rapids	3,928,105	3,670,538	+ 7.0	3,663,754	3,209,252
Des Moines	34,602,000	30,040,419	+15.2	28,246,770	21,229,326
Sioux City	15,510,136	15,283,652	+ 1.5	14,325,320	9,506,851
Illinois—Bloomington	1,334,739	1,280,113	+ 4.3	1,017,813	882,193
Chicago	806,283,916	826,634,724	— 2.5	760,687,520	659,859,551
Decatur	3,525,949	3,175,124	+11.0	2,788,292	2,568,498
Peoria	12,602,734	13,296,814	— 5.2	9,804,853	7,819,008
Rockford	5,378,502	5,510,600	— 2.4	4,938,300	3,699,982
Springfield	4,371,452	4,231,732	+ 3.3	3,821,101	2,957,512
Total (16 cities)	1,048,351,386	1,070,500,916	— 2.1	970,153,430	832,351,170
Eighth Federal Reserve District—St. Louis—					
Missouri—St. Louis	277,700,000	322,500,000	—13.9	284,100,000	279,700,000
Kentucky—Louisville	112,992,635	130,017,019	—13.1	125,935,711	113,776,347
Tennessee—Memphis	110,414,956	107,696,201	+ 2.5	96,260,726	98,673,806
Illinois—Quincy	2,349,396	1,882,081	+24.8	1,777,657	1,372,430
Total (4 cities)	503,456,987	562,095,301	—10.4	508,074,094	493,522,583
Ninth Federal Reserve District—Minneapolis—					
Minnesota—Duluth	7,040,440	8,032,719	—12.4	7,867,437	6,629,538
Minneapolis	320,228,306	376,797,410	—12.3	353,753,920	255,201,372
St. Paul	119,897,185	108,242,392	+10.8	96,169,604	76,779,337
North Dakota—Fargo	8,396,590	8,909,304	— 5.8	7,191,128	5,624,741
South Dakota—Aberdeen	4,655,560	4,621,818	+ 0.7	3,873,588	3,263,330
Montana—Billings	4,774,003	4,916,640	— 2.9	4,093,807	2,946,220
Helena	11,345,683	11,729,733	— 3.3	8,952,214	10,205,787
Total (7 cities)	476,337,767	523,250,016	— 9.0	481,901,698	360,650,325
Tenth Federal Reserve District—Kansas City—					
Nebraska—Fremont	491,747	511,993	— 4.0	409,254	293,554
Hastings	482,382	715,673	—32.6	577,748	414,107
Lincoln	7,544,631	8,109,390	— 7.0	6,938,431	5,801,523
Omaha	128,933,958	144,817,268	—11.0	131,865,743	100,654,989
Kansas—Topeka	8,687,976	7,231,023	+20.1	6,972,255	6,066,573
Wichita	14,097,951	14,515,309	— 2.9	10,735,910	9,302,161
Missouri—Kansas City	328,326,145	390,932,344	—16.0	344,244,803	290,317,148
St. Joseph	10,394,066	11,583,219	— 1.8	11,210,580	6,364,496
Colorado—Colorado Springs	3,177,037	2,617,878	+21.4	2,283,374	1,195,137
Pueblo	2,349,390	2,483,238	— 5.4	1,827,092	1,518,383
Total (10 cities)	504,485,293	583,517,335	—13.5	517,065,190	421,928,071
Eleventh Federal Reserve District—Dallas—					
Texas—Austin	9,579,353	9,203,938	+ 4.1	6,518,351	7,336,097
Dallas	273,071,383	300,636,216	— 9.2	256,313,000	217,448,000
Fort Worth	25,586,972	29,060,753	—11.9	25,984,599	19,180,470
Galveston	6,599,000	6,497,000	+ 1.6	7,654,000	5,128,000
Wichita Falls	4,110,346	4,848,739	—15.2	3,058,357	2,434,951
Louisiana—Shreveport	11,443,001	13,027,776	—12.2	9,334,046	7,986,931
Total (6 cities)	330,390,055	363,274,422	— 9.1	308,862,353	259,514,449
Twelfth Federal Reserve District—San Francisco—					
Washington—Seattle	127,341,961	134,854,906	— 5.6	129,597,241	109,398,876
Yakima	4,226,770	4,792,023	—11.8	4,895,077	4,808,521
Oregon—Portland	174,358,794	197,265,968	—11.6	182,848,146	111,137,489
Utah—Salt Lake City	58,315,664	70,182,639	—16.9	57,295,876	46,370,194
California—Long Beach	18,508,306	12,684,684	+45.9	10,458,812	9,072,558
Pasadena	13,483,963	9,502,281	+41.9	7,774,614	7,443,788
San Francisco	452,348,499	511,730,380	—11.6	432,874,453	436,123,257
San Jose	16,307,943	15,407,787	+ 5.8	13,556,198	12,187,046
Santa Barbara	4,971,984	5,348,135	— 7.0	4,479,724	3,977,622
Stockton	9,108,850	11,778,922	—22.3	9,976,463	9,635,145
Total (10 cities)	878,972,734	973,547,731	— 9.7	853,756,604	750,154,496
Grand Total (111 cities)	14,432,591,496	16,094,566,842	—10.3	14,365,440,632	14,448,626,438
Outside New York	7,248,263,645	8,194,750,598	—11.6	7,277,816,599	6,649,959,967

*Estimated. †Not included in totals. ‡Not available.

Foreign Exchange Rates

Pursuant to the requirements of Section 522 of the Tariff Act of 1930, the Federal Reserve Bank certifies daily to the Secretary of the Treasury the buying rate for cable transfers in the different countries of the world. We give below a record for the week just passed:

FOREIGN EXCHANGE RATES CERTIFIED BY FEDERAL RESERVE BANK TO TREASURY UNDER TARIFF ACT OF OF 1930

SEPT. 16, 1949 TO SEPT. 22, 1949, INCLUSIVE

Country and Monetary Unit	Noon Buying Rate for Cable Transfers in New York Value in United States Money					
	Sept. 16	Sept. 17	Sept. 19	Sept. 20	Sept. 21	Sept. 22
	$	$	$	$	$	$
Argentina, peso—						
For "regular" products	.297733*		**	**	**	**
For "non regular" products	.251247*		**	**	**	**
For certain industrial products	.200000*		**	**	**	**
Australia, pound	3.209160	Closed	2.231407	2.231905	2.231739	2.731905
Belgium, franc	.022750		**	**	**	.019925
Foreign "bank notes" account	.021900		**	**	**	.019925
Brazil, cruzeiro	.054406		.054406	.054406	.054406	.054406
Canada, dollar—						
Official	1.000000		**	.909090	.909090	.909090
Free	.945267		**	.890000	.889531	.893203
Ceylon, rupee	.301166		**	**	**	**
Czechoslovakia, koruna	.020060		.020060	.020060	.020060	.020060
Denmark, krone	.208535		**	**	.144963*	.144963*
France (Metropolitan), franc—						
Official	.004671*		**	.002857*	.002854*	.002853*
Free	.003022*		**	**	**	**
India, Dominion of, rupee	.301678		**	**	**	**
Mexico, peso	.115718		.115718	.115718	.155718	.155718
Netherlands, guilder	.376042		**	**	.262880	.262887
New Zealand, pound	3.987620	Closed	2.772689	2.773308	2.773102	2.773308
Norway, krone	.201580		**	**	.140154*	.140154*
Philippine Islands, peso	.497400		.497300	.497380	.497380	.497340
Portugal, escudo	.040036		**	**	.034963*	.034965*
Straits Settlement, dollar	.469266		**	**	**	**
Sweden, krona	.278228		**	.193423*	.193380*	.193351*
Switzerland, franc	.233629		.233629	.233622	.233629	.233622
Union of South Africa, pound	4.007500	Closed	2.783750	2.783750	2.783750	2.783750
United Kingdom, pound sterling	4.027539		2.800416	2.801160	2.800625	2.801171
Uruguay, peso	.658300*†		.658300*†	.658300*†	.658300*†	.658300*†
Uruguay, peso	.588223*†		.588235*†	.588235*†	.588235*†	.588235*†
Uruguay, peso	.561799*†		.561798*†	.561798*†	.561798*†	.561798*†
Uruguay, peso	.531909*†		.531914*†	.531914*†	.531914*†	.531914*†

*Nominal rate. **Temporarily omitted. †Application depends upon type of merchandise.

Statement of Condition of the 12 Federal Reserve Banks Combined

(in thousands of dollars)

	Sept. 21, 1949	Increase (+) or decrease (—) since Sept. 14, 1949	Sept. 22, 1948
Assets—	$	$	$
Gold certificates	22,889,431	+ 38,001	+ 901,761
Redemption fund for F. R. notes	550,597	— 1,583	— 68,077
Total gold ctf. reserves	23,440,028	+ 36,418	+ 833,684
Other cash	278,659	+ 12,492	+ 7,282
Discounts and advances	146,170	+ 23,104	— 163,171
Industrial loans	595	— 16	— 371
U. S. Govt. securities:			
Bills	3,532,374	— 44,136	—2,649,868
Certificates	5,785,400	+ 185,300	+ 896,031
Notes	298,100	----	—1,546,400
Bonds	7,538,200	— 237,000	—1,405,626
Total U. S. Govt. securities	17,154,074	— 95,836	—4,705,863
Total loans and securities	17,300,829	— 72,748	—4,869,405
Due from foreign banks	48	----	— 1
F. R. Notes of other banks	132,640	+ 4,159	— 19,849
Uncollected items	3,092,213	— 113,088	+ 54,774
Bank premises	32,872	+ 7	+ 494
Other assets	122,130	— 18,567	— 39,934
Total assets	44,399,419	— 151,327	—4,032,946
Liabilities—			
Federal Reserve notes	23,248,420	— 75,743	— 748,487
Deposits:			
Member bank—reserve acct.	15,759,802	— 562,103	—2,934,211
U. S. Treasurer—gen. acct.	801,350	+ 467,234	— 634,762
Foreign	434,507	+ 12,577	+ 33,306
Other	527,440	+ 18,159	+ 70,184
Total deposits	17,523,099	— 64,133	—3,465,483
Deferred availability items	2,760,206	— 14,867	+ 97,827
Other liab., incl. accrued divs.	10,033	— 400	— 5,901
Total liabilities	43,541,758	— 155,143	—4,122,044
Capital Accounts—			
Capital paid in	206,968	+ 83	+ 7,141
Surplus (Section 7)	466,711	----	+ 18,522
Surplus (Section 13b)	27,543	----	----
Other capital accounts	156,439	+ 3,733	+ 63,435
Total liabilities & cap. accts.	44,399,419	— 151,327	—4,032,946
Ratio of gold certificate reserves, to deposit and F. R. note liabilities combined	57.5%	+ 0.3%	+ 7.2%
Contingent liability on acceptances purchased for foreign correspondents	3,311	+ 1,195	+ 2,535
Commitments to make industrial loans	1,148	— 191	— 5,168

Condition Statement of Member Banks

The condition statement of weekly reporting member banks of the Federal Reserve System in leading cities shows the following principal changes for the week ended Sept. 14: Increases of $319,000,000 in loans, $216,000,000 in holdings of United States Government securities, $520,000,000 in demand deposits adjusted, $237,000,000 in United States Government deposits, and $203,000,000 in demand deposits credited to domestic banks.

Commercial, industrial, and agricultural loans increased in all districts and a total of $164,000,000 at all reporting member banks; the principal increases were $48,000,000 in New York City, $27,000,000 in the San Francisco District, $17,000,000 in the Boston District, and $14,000,000 each in Chicago and in the Atlanta District. Real estate loans increased $16,000,000.

Holdings of Treasury certificates of indebtedness increased $63,000,000 in New York City, $31,000,000 in the San Francisco District, and a total of $157,000,000 at all reporting member banks. Holdings of United States Government bonds increased $29,000,000 in the Chicago District, and $18,000,000 in the Cleveland District, and decreased $22,000,000 in New York City; the net increase at all reporting member banks was $51,000,000. Holdings of "other securities" increased $53,000,000 in New York City and a total of $70,000,000 at all reporting member banks.

Demand deposits adjusted increased $321,000,000 in New York City, $35,000,000 in the Boston District, $31,000,000 in the Dallas District, and by smaller amounts in nearly all of the other districts. United States Government deposits increased in all districts, and demand deposits credited to domestic banks increased in nearly all districts.

Borrowings increased $91,000,000 in New York City, $36,000,000 in Chicago, and a total of $113,000,000 at all reporting member banks.

A summary of the assets and liabilities of reporting member banks follows:

	Sept. 14, 1949	Inc. (+) or Dec. (—) Since Sept. 7, 1949	Sept. 15, 1948
Assets—	(in millions of dollars)		
Loans and Investments—Total	66,294	+ 605	+ 2,576
Loans—net	23,662	+ 319	— 837
Loans—gross	23,967	+ 318	— 777
Commercial, industrial, and agricultural loans	13,171	+ 164	— 2,012
Loans to brokers and dealers for purchasing or carrying:			
U. S. Government obligations	857	— 2	+ 452
Other securities	646	— 25	+ 258
Other loans for purchasing or carrying:			
U. S. Government obligations	215	— 3	— 19
Other securities	488	+ 46	— 4
Real estate loans	4,202	+ 16	+ 251
Loans to banks	248	+ 101	+ 7
Other loans	4,140	+ 21	+ 290
U. S. Government securities—Total	37,594	+ 216	+ 2,850
Treasury bills	3,229	+ 12	+ 741
Treasury certificates of indebtedness	6,633	+ 157	+ 2,459
Treasury notes	1,129	— 4	— 1,541
U. S. bonds	26,603	+ 51	+ 1,191
Other securities	5,038	+ 70	+ 563
Reserve with Federal Reserve Banks	12,096	+ 273	— 1,613
Cash in vault	817	+ 46	+ 14
Balances with domestic banks	2,347	+ 117	— 193
Liabilities—			
Demand deposits adjusted	46,930	+ 520	— 516
Time deposits, except Government	15,272	— 8	+ 377
U. S. Government deposits	2,311	+ 237	+ 992
Interbank demand deposits:			
Domestic banks	9,471	+ 203	— 334
Foreign banks	1,335	— 30	— 85
Borrowings	188	+ 113	+ 101
Debits to demand deposit accounts, except interbank and U. S. Govt. accounts, during week	20,445		

Redemption Calls and Sinking Fund Notices

Below will be found a list of corporate bonds, notes, preferred and common stocks called for redemption, including those called under sinking fund provisions. The date indicates the redemption or last date for making tenders, and the page number gives the location in the current volume (except where indicated) in which the details were given in the "Chronicle."

NOTICES OF TENDER

Company and Issue—	Date	Page
Bush Terminal Co., 1st mtge. 4% bonds, due 1952	Sep 27	*
Eastern Sugar Associates, preferred stock	Oct 4	*
Heller (Walter E.) Co., 5½% preferred stock	Sep 26	898

PARTIAL REDEMPTION

Company and Issue—	Date	Page
American Tobacco Co.—		
20-year 3% debentures, due April 15, 1962	Oct 15	1078
25-year 3% debentures, due Oct. 15, 1969	Oct 15	1078
American Viscose Corp., 5% preferred stock	Nov 1	*
Bethlehem Foundry & Machine Co.—		
1st mortgage 5s, due 1954	Oct 1	394
Birmingham Electric Co., 1st mtge. 3% bds., due 1974	Oct 1	879
Celanese Corp. of America, 3% debentures, due 1965	Oct 1	880
Cities Service Co., 5% gold debentures, due 1958	Oct 1	881
Cleveland Union Terminals Co.—		
1st mortgage 5½% bonds, series A	Oct 1	103
Dan River Mills, Inc., 4½% preferred stock	Oct 1	1080
Gulf, Mobile & Ohio RR.—		
1st and ref. mortgage 3¾% bds., series D, due 1969	Oct 1	884
Hartford Electric Light Co., 3% debentures of 1937	Oct 1	983
Lake St. John Power & Paper Co.—		
1st mortgage 3½% bonds, series B	Oct 17	*
Lorillard (P.) Co., 20-yr. 3% debentures, due 1963	Oct 1	885
Louisiana Power & Light Co.—		
1st mortgage 3% bonds, due 1974	Oct 1	886
Maine Public Service Co.—		
1st mortgage and collat. trust 2⅞% bonds, due 1975	Oct 1	886
Maritime Electric Co., Ltd.—		
4½% 1st mortgage bonds, due 1956	Oct 1	1084
Mayer (Oscar) & Co., Inc., 15-yr. 3¼% debs., due 1958	Oct 1	984
New Haven Water Co.—		
Gen. and ref. mtge. 3¼% bds., series B, due 1975	Oct 1	985
Pillsbury Mills, Inc., $4 preferred stock	Oct 15	1086
Puget Sound Power & Light Co.—		
1st mortgage 4¼% bonds, due 1972	Oct 7	985
Raymond Concrete Pile Co., $3 preferred stock	Nov 1	*
Safeway Stores, Inc., 5% preferred stock	Oct 1	498
Saint Paul Union Depot Co.—		
1st & ref. mortgage series B 3⅛% bonds, due 1971	Oct 1	402
29th Street Towers Corp.—		
4% 2nd (now 1st) mtge. bonds, due 1952	Oct 1	536
Ward Baking Co., 5½% debentures, due 1970	Oct 3	833
West Texas Utilities Co.—		
1st mortgage bonds, series A, 3½%, due 1973	Oct 1	929

ENTIRE ISSUE CALLED

Company and Issue—	Date	Page
Aetna-Standard Engineering Co., 5% pfd. stock	Sep 30	393
American Bemberg Corp. preferred stock, cl. A & B	Oct 14	685
Associated Telephone & Telegraph Co.—		
25-year 5½% debentures, series A	Nov 1	878
Canadian National Ry. Co., 5% guar. bonds, due 1969	Oct 1	491
County Gas Co., Atlantic Highlands, N. J.—		
1st mortgage bonds, series A, due 1952	Oct 1	980
Distribution Terminal Warehouse Co.—		
5% mortgage bonds, due 1956	Oct 1	882
General Fireproofing Co., 7% preferred stock	Jan 1	397
Mickelberry's Food Products Co., $2.40 pfd. stock	Oct 1	400
Russell (F. C.) Co., preferred stock	Oct 1	792
Scullin Steel Co., mortgage bonds, due 1951	Oct 1	112
United Power & Transportation Co.—		
United Rys. 4% collateral trust certificates	Jan 1	696

*Announcement in this issue.

DIVIDENDS

Dividends are grouped in two separate tables. In the first we bring together all the dividends announced the current week. Then we follow with a second table in which we show the dividends previously announced, but which have not yet been paid. Further details and record of past dividend payments in many cases are given under the company name in our "General Corporation and Investment News Department" in the week when declared.

The dividends announced this week are:

Name of Company	Per Share	When Payable	Holders of Rec.
Aberdeen Petroleum (quar.)	1½c	10- 1	9-26
Extra	2½c	10- 1	9-26
Aerovox Corp., 6% conv. preferred (quar.)	37½c	10- 1	9-15
Affiliated Fund, Inc.	7c	10-20	10- 5
Affiliated Gas Equipment, Inc.	15c	11- 1	10-14
Alabama Fuel & Iron (resumed)	20c	10- 1	9- 9
Albermarle Paper Mfg., 6% pfd. (quar.)	$1.50	10- 1	9-20
7% preferred (quar.)	$1.75	10- 1	9-20
Allemannia Fire Ins. Co. (Pittsburgh) (quar.)	25c	9-29	9-20
Extra	5c	9-29	9-20
American Air Filter, common (quar.)	25c	10- 5	9-20
$7 preferred (quar.)	$1.75	10- 5	9-20
American Coach & Body	25c	9-30	9-20
American Fidelity & Casualty Co. (quar.)	15c	10-10	9-30
American Home Products Corp. (monthly)	10c	11- 1	10-14*
American-La France Foamite Corp. (irreg.)	50c	10- 1	9-23
American Manufacturing Co.	25c	10- 1	9-21*
American Spring of Holly, common (quar.)	12½c	9-30	9-20
5% convertible preferred (quar.)	13¾c	9-30	9-20
American Telephone Co. (Kansas)—			
5% preferred (quar.)	$1.25	10-15	9-30
Ampco Metal, Inc. (quar.)	10c	9-30	9-17
Angerman Company	15c	10-10	9-30
Anglo-Canadian Telephone Co.—			
4½% preferred (quar.)	‡56¼c	11- 1	10-11
Arrow-Hart & Hegemen Electric Co.	50c	10- 1	9-23
Associated Telephone Co., Ltd.—			
4½% preferred (quar.)	‡22½c	11- 1	10-15
5% preferred (quar.)	‡25c	11- 1	10-15
Atlantic City Sewerage (quar.)	20c	10- 1	9-23
Atok-Bid Wedge Mining Co.	1c	10- 5	9-23
Attleboro Gas Light (quar.)	$2	10- 1	9-15
Auto Finance Co., common (quar.)	37½c	10 1	9-23
5½% preferred	68¾c	10- 1	9-23
Automatic Firing Corp., 6% preferred	60c	10- 1	9-23
Automatic Voting Machine, common (irreg.)	37½c	10 5	9-24
$1.50 convertible preferred (quar.)	37½c	10- 1	9-20
Automobile Banking Corp., common (quar.)	5c	10- 1	9-20
Extra	5c	10- 1	9-20
Class A (quar.)	5c	10- 1	9-20
Extra	5c	10- 1	9-20
$1.50 convertible preferred (quar.)	37½c	10- 1	9-20
Baldwin Locomotive Works (quar.)	25c	10-31	10- 7
Bartgis Brothers Co. (quar.)	5c	10-14	9-30
Baystate Corporation (quar.)	40c	11- 1	10-15
Beaux-Arts Apartments, $3 prior pfd. (quar.)	75c	11- 1	10-20
$6 1st preferred (quar.)	$1.50	11- 1	10-20
Belt Railroad Stockyards, common (quar.)	50c	10- 1	9-20
6% preferred (quar.)	75c	10- 1	9-20
Ben-Hur Products, $1.75 prior preferred	75c	10- 1	9 27
Bessemer Limestone & Cement Co. (increased)	$1	10- 1	9-23
Beverly Gas & Electric (increased quar.)	75c	9-30	9-22
Binks Manufacturing Co. (quar.)	15c	10- 6	9-26
Birdsboro Steel Foundry & Machine Co.	15c	10-13	10- 3
Birmingham Fire Ins. Co. (Ala.) (quar.)	40c	10- 1	9-15
Bloomingdale Brothers, Inc.	70c	10-25	10-15
Bobbs-Merrill 4½% preferred (quar.)	$1.12½	10- 1	9-20
Bowling Green Fund (quar.)	10c	9-27	9-15
Brandon Corp., class A	$1	10- 1	9-22
Brandtjen & Kluge	50c	10- 1	9-23
Bridgeport Hydraulic Co. (quar.)	40c	10-15	9-30
Brinks, Inc. (quar.)	$1.25	9-26	9-16
Bush Manufacturing, 4½% conv. pfd. (quar.)	28⅛c	10- 1	9-16
5% non-cumulative preferred (quar.)	31¼c	10- 1	9-16
California Oregon Power, common (quar.)	40c	10-20	9-30
6% preferred (quar.)	$1.50	10-15	9-30
4.70% preferred (quar.)	$1.17½	10-15	9-30

Name of Company	Per Share	When Payable	Holders of Rec.
California Portland Cement Co. (quar.)	$1.80	10-25	10-14
Camden Fire Insurance Assn. (s-a)	50c	11- 1	10-10
Canada Iron Foundries, Ltd., common	‡40c	11- 1	10-15
6% non-cumulative preferred (s-a)	‡30c	11- 1	10-15
Canada Life Assurance (quar.)	‡$5	10- 1	9-30
Cannon Shoe Co. (Balt.) (quar.)	15c	10- 1	9-21
Carolina, Clinchfield & Ohio Ry. (quar.)	$1.25	10-20	10-10
Carpel Corporation (quar.)	25c	9-30	9-21
Carey (Philip) Mfg. Co., common (quar.)	40c	9-30	9-16
5% preferred (quar.)	$1.25	9-30	9-16
Caterpillar Tractor Co., common	50c	11-10	10-20
4.20% preferred (quar.)	$1.05	11-10	10-20
Celotex Corporation, common (quar.)	25c	10-31	10- 7
5% preferred (quar.)	25c	10-31	10- 7
Centlivre Brewing Corp.	19c	10-14	10- 1
Central Illinois Light Co.	55c	9-28	9-26
Central Ohio Light & Power, com. (quar.)	40c	10-15	10- 1
Extra	5c	10-15	10- 1
3.60% preferred (quar.)	90c	12-.1	11-15
Century Investors, Inc.—			
$2 non-cum. convertible preferred (quar.)	50c	9-30	9-23
Chadbourne Hosiery Mills, Inc.—			
4½% convertible preferred (quar.)	56¼c	10- 1	9-23
Champion Shoe Machinery—			
5% preferred (accum.)	$1.25	10- 1	9-20
Chemical Fund, Inc.	12c	10-15	9-30
Chicago Corporation (quar.)	15c	11- 1	10-10
Chicago Produce District Trust Co.—			
Certificates of Beneficial Interest	$2	9-29	9-22
Cincinnati Union Stock Yards	15c	10- 1	9-16
City Railway Co. (Dayton), com. (quar.)	$1.50	9-30	9-17
6% non-cum. preferred (quar.)	$1.50	9-30	9-17
City Stores Co., common (quar.)	30c	11- 1	10- 6
Class A (quar.)	30c	11- 1	10- 6
Cleveland, Cincinnati & St. Louis Ry.—			
5% preferred (quar.)	$1.25	10-31	10- 5
Cleveland Union Stock Yards (quar.)	12½c	10- 1	9-23
Clinton Trust Co. (N. Y.) (quar.)	25c	10- 1	9-23
Extra	25c	10- 1	9-23
Coca-Cola Bottling Corp. (Cinn.)—			
$2.50 class A (quar.)	62c	10- 1	9-15
Extra	$1.25	10- 1	9-15
Columbia Breweries (quar.)	5c	10- 3	9-20
Columbia Pictures Corp. (resumed)	50c	10-14	9-30
Commercial Banking Corp.	10c	10- 1	9-26
Commodore Hotel, Inc.	20c	10-18	10- 4
Connecticut Light & Power, $2 pfd. (quar.)	50c	11- 1	10- 5
$2.20 preferred (quar.)	55c	11- 1	10- 5
$1.90 preferred (quar.)	47½c	11- 1	10- 5
Connecticut Printers (quar.)	25c	10- 1	----
Consolidated Machine Tool—			
$6 1st preferred (quar.)	$1.50	10- 1	9-22
Consolidated Royalties, Inc.—			
Patricipating preferred (quar.)	15c	10-15	9-30
Consolidated Royalty Oil, common (s-a)	8c	10-25	10-10
Consolidated Textile Co., Inc. (quar.)	20c	10-13	9-30
Continental Car-Na-Var Corp.	5c	10-15	10- 1
Continental Insurance Co. (N. Y.) (quar.)	50c	10-15	9-30
Cottrell (C. B.) & Sons, common	$1	10- 1	9-20
6% preferred (quar.)	$1.50	10- 1	9-20
Crown Life Insurance Co. (Toronto) (quar.)	‡$5	10- 1	9-30
Cuban Telephone Co., common (quar.)	$1.50	9-30	9- 9
6% preferred (quar.)	$1.50	9-30	9- 9
De Pinna (A.) Co., 6% conv. pfd. (quar.)	15c	10- 1	9-27
Denman Tire & Rubber, 5% pfd. (quar.)	12½c	10- 1	9-23
Detroit Edison Co.	30c	10-15	9-30
Detroit Steel Products Co.	50c	10- 8	10- 1
Diocesan Investment Trust	9c	11- 1	10-14
Disher Steel Construction, Ltd., common	‡30c	11- 1	10-14
$1.50 conv. class A preference (quar.)	‡37½c	11 1	10-14
Dixie-Home Stores (quar.)	10c	10-15	9-30
Dominion & Anglo Investment Corp., Ltd.—			
5% preferred (quar.)	‡$1.25	12- 1	11-15
Donnacona Paper Co., Ltd.—			
4½% convertible preferred (quar.)	‡$1.12½	11-15	10-14
Douglas Oil Co. of California—			
5¼% convertible 1st preferred (quar.)	32½c	10- 1	9-20
5% convertible 2nd preferred (quar.)	12½c	10- 1	9-20
Edgewater Steel Co., common	15c	9-24	9-14
Common	15c	10-25	10-15
Ekco Products Co., common (quar.)	30c	11- 1	10-15
4½% preferred (quar.)	$1.12½	11- 1	10-15
Electro Refractories & Alloys Corp.—			
Common (quar.)	17½c	10- 1	9-19
5% preferred (s-a)	$1.25	10- 1	9-19
Elgin Sweeper Co. (quar.)	5c	9-26	9-16
Elizabethtown Consolidated Gas Co. (quar.)	$1.25	10- 1	9-22
Emerson Radio & Phonograph (quar.)	30c	10-15	10- 5
Empire Millwork Corp. (quar.)	20c	10-31	10-14
Empire Southern Gas Co. (quar.)	30c	10-15	10- 1
Extra	30c	10-15	10- 1
Erwin Cotton Mills	15c	10- 1	9-27
Eversharp, Inc., 5% preferred (quar.)	25c	10- 1	9-26
Fall River Electric Light (irreg.)	$1	10- 1	9-22
Fidelity-Phenix Fire Insurance Co. (quar.)	50c	10-15	9-30
Filing Equipment Bureau, common	25c	10- 1	9-21
4% participating preferred (quar.)	$1	10- 1	9-21
Participating	25c	10- 1	9-21
Fireman's Fund Insurance Co. (quar.)	65c	10-17	9-30
Firestone Tire & Rubber Co.	$1	10-20	10- 5
Florida Public Utilities Co., common	15c	10- 1	9-26
4¾% preferred (quar.)	$1.18¾	10- 1	9-26
Fort Street Union Depot (s-a)	$2	10- 1	9-30
Fort Worth Transit Co.	15c	10- 1	9-22
Fostoria Pressed Steel Corp.	15c	9-30	9-23
Franklin Telegraph Co. (s-a)	$1.25	11- 1	10-14
Frontier Fund, Inc.	5½c	9-30	9-26
Fry Products, Inc. (quar.)	10c	10-10	9-30
Fuller (D. B.) & Company, Inc.—			
6% convertible preferred (quar.)	7½c	10- 1	9-20
Funsten (R. E.) Co.—			
4½% convertible preferred (quar.)	56¼c	10- 1	9-22
Galveston-Houston Co. (quar.)	25c	10- 1	9-22
General Cable Corp., 4% 1st pfd. (quar.)	$1	10- 1	9-28
4% convertible 2nd preferred (quar.)	50c	10- 1	9-28
General Foods Corp., common (quar.)	50c	11-15	10-25*
$3.50 preferred (quar.)	87½c	11- 1	10-10*
Georgia-Pacific Plywood & Lumber Co.—			
$2.25 preferred (quar.)	56¼c	10- 1	----
Gibson Art Co. (quar.)	$1	10- 1	9-20
Gillette Safety Razor Co. (quar.)	62½c	10-24	10- 1
Gimbel Brothers, Inc., common (quar.)	25c	10-25	10-10
$4.50 preferred (quar.)	$1.12½	10-25	10-10
Globe Wernicke Co., common (increased)	25c	10- 1	9-20
7% preferred (quar.)	$1.75	10- 1	9-20
Goodman Mfg. Co.	75c	9-30	9-29
Gordon Foods, Inc. (quar.)	10c	10- 1	9-24
Goulds Pumps, Inc., common	‡25c	9-30	9-20
5% preferred (quar.)	‡25c	9-30	9-20
Grand Industries, Inc.	10c	10- 5	9-26
Guilford Realty Co. (Balt.) 6% pfd. (quar.)	$1.50	9-29	9-19
Halle Brothers Co., $2.40 conv. pfd. (quar.)	60c	10-15	10- 7
Haverhill Electric Co.	75c	9-30	9-22
Haverhill Gas Light (increased)	45c	10- 1	9-23
Hayes Industries, Inc. (quar.)	25c	10-25	9-30
Hercules Cement Corp. (quar.)	50c	10- 1	9-23
Hercules Steel Products Corp., common	5c	10-25	10-10
7% preferred class A (quar.)	35c	11- 1	10-10
Holly Development Co. (quar.)	1c	10-25	9-30
Holophane Company, Inc.	50c	9-30	9-22
Honeymade Products (quar.)	12c	9-30	9-22
Houdry Process Corp. (irreg.)	50c	10-20	10- 1
Houston Oil Field Material Co.—			
5% preferred (quar.)	$1.25	9-30	9-20
5½% preferred (quar.)	$1.37½	9-30	9-20
Imperial Life Assurance Co. of Canada—			
Quarterly	‡$3.75	10- 1	9-30
Indiana Gas & Chemical Corp., $3 pfd.	75c	10- 1	9-20
Industrial Bank of Commerce (N. Y.)	50c	10- 3	9-27
Industrial Brownhoist (quar.)	15c	11- 1	10-15
Extra	10c	11- 1	10-15
Inter-Mountain Telephone Co., com. (quar.)	20c	10- 1	9-20
6% non-cum. preferred (quar.)	20c	10- 1	9-20
Investment Foundation, Ltd. (interim)	‡20c	10-15	9-30
Investors Management Fund, Inc.	13c	10-15	9-30
Johns-Manville Corp., 3½% pfd. (quar.)	87½c	11- 1	10-11
Johnson-Stephens & Shinkle Shoe Co.	12½c	10- 1	9-26
Johnston Mutual Fund, Inc.	20c	10-20	9-30
Joyce, Inc. (quar.)	10c	10- 1	9-22
Kellogg Company	35c	10- 6	9-26
Kellogg Switchboard & Supply Co., common	15c	10-31	10- 4
5% preferred (quar.)	$1.25	10-31	10- 4
Kendall Refining Co. (quar.)	30c	10- 7	9-26
Kirkland Lake Gold Mining Co., Ltd.—			
Reduced semi-annual	‡1c	11- 1	9-30
Kirsch Company (quar.)	12½c	10- 1	9-21
Kreuger (G.) Brewing Co. (quar.)	25c	10-14	10- 7
Landers, Frary & Clark (quar.)	38c	9-30	9-19
Lawyers Trust Co. (N. Y.) (quar.)	25c	10- 3	9-23
Leich (Charles) & Co., 6% pfd. (quar.)	$1.50	10- 1	9-20
Lit Brothers, 6% preferred (quar.)	$1.50	10- 1	9-20
Longines-Wittnauer Watch Co. (quar.)	15c	10-18	10- 4
Lowell Electric Light (irreg.)	75c	9-29	9-22
Lucky Stores, Inc., 5½% preferred (quar.)	34⅜c	10- 1	9-23
Mabbett (George), 7% 2nd preferred (quar.)	$1.75	10- 1	9-20
Maltine Company, common	25c	11-15	11- 2
Stock dividend	25%	11- 1	10-14
4¼% conv. preferred (quar.)	$1.06¼	10 15	10- 3
Manhattan Bond Fund	8c	10-15	10- 5
Extra	4½c	10-15	10- 5
Manning Maxwell & Moore, Inc.	25c	10- 1	9-23
Maryland Drydock Co., common (quar.)	31¼c	10- 1	9-15
4½% preferred (quar.)	$1.12½	10- 1	9-15
Maryland Theatre Bldg. (Chicago)—			
Common vtc (annual)	$1.25	9-16	8-30
Massachusetts Investors Trust	30c	10-25	9-30
McCabe Grain, Ltd., class A (quar.)	‡15c	11- 1	10-15
McColl-Frontenac Oil Co., Ltd.—			
4% preferred (quar.)	‡$1	10-20	9-30
McDonnell Aircraft Corp.—			
6% non-cum. preferred (quar.)	$1.50	10- 1	9-24
McFadden Stores, class A (quar.)	1½c	10-10	9-30
Class B (quar.)	1½c	10-10	9-30
McLellan Stores Co. (quar.)	37½c	11- 1	10-11
McPhail Candy Corp., 5½% pfd. (quar.)	13¾c	9-30	9-22
McQuay, Inc., 5% pfd. (quar.)	25c	10- 1	9-15
Medusa Portland Cement Co. (irreg.)	$1	10- 1	9-26
Merchants Ice & Cold Storage Co.—			
6% preferred (accum.)	$1.50	9-22	9-17
Mercury Mills, Ltd. (quar.)	‡15c	11- 1	10-15
Miami Bridge Co. (quar.)	37½c	9-30	9-23
Miami Copper Co.	50c	10-20	10- 5*
Michigan Gas & Electric Co.—			
Common (increased)	40c	10- 1	9-20
4.40% preferred (quar.)	$1.10	11- 1	10-15
Mid-States Shoe Co. (quar.)	35c	9-20	9-10
Minnesota & Ontario Paper Co.	25c	10-25	9-30
Missouri Power & Light, $3.90 pfd. (quar.)	97½c	10- 1	9-15
Monroe Loan Society, class A (quar.)	5c	10-15	9-28
Monumental Radio Co.—			
Common voting trust certificates (quar.)	50c	9-30	9-20
Mount Royal Rice Mills, Ltd.	‡12½c	10-31	10-15
Mountain States Telephone & Telegraph	$1.50	10-15	9-30
Munising Wood Products Co.—			
5% convertible preferred (quar.)	12½c	9-30	9-15
Mutual Investment Fund, Inc.	10c	10-31	9-30
National Casket Co., $7 preferred (quar.)	$1.75	9-30	9-21
National Chemical & Mfg. Co. (quar.)	15c	11- 1	10-15
National Department Stores (quar.)	25c	10-15	10- 7
National Distillers Products Corp. (quar.)	50c	11- 1	10-11*
National Fuel Gas Co.	15c	10-15	9-30
National Lock Co. (quar.)	25c	10-14	10- 4
National Manufacture & Stores Corp.—			
Common (quar.)	25c	10-15	10- 1
$2 preferred (s-a)	$1	10-15	10- 1
$2.50 non-cumulative class A (s-a)	$1.25	10-15	10- 1
National Screw & Mfg. Co. (quar.)	75c	10- 1	9-20
National Steel Car Corp., Ltd. (extra)	‡50c	10-31	9-30
National Tank Co. (quar.)	37½c	10-31	10-14
Extra	12½c	10-31	10-14
New Bedford Gas & Electric Light (quar.)	$1	10-14	9-30
New England Fire Insurance Co.	12c	10- 1	9-15
New Jersey Water, $4.25 preferred A (quar.)	$1.06¼	10- 1	9-10
New York Power & Light, 3.90% pfd. (quar.)	97½c	11- 1	10-14
No Sag Spring Co.	25c	10- 3	9-23
Northern States Power Co. (Minn.), common	17½c	10-20	9-30
$4.80 preferred (quar.)	$1.20	10-15	9-30
$3.60 preferred (quar.)	90c	10-15	9-30
Northwestern Bell Telephone (quar.)	$1.65	9-30	9-28
Northwestern Nat'l Insurance (Milw.) (quar.)	$1.25	9-30	9- 9
Novadel-Agene Corp. (resumed)	25c	10-10	9-26
Oglethorpe Fund, Inc.	12c	10-10	9-30
Oilgear Company	25c	10-10	9-30
Oklahoma Gas & Electric, 4% pfd. (quar.)	20c	10-15	9-30
5¼% preferred (quar.)	$1.31¼	10-20	9-30
Osborn Manufacturing Co. (quar.)	25c	9-27	9-22
Extra	75c	9-27	9-22
Otis Elevator Co.	50c	10-28	10- 3
Pabst Brewing Co. (increased)	35c	9-30	9-19
Pantex Mfg. Corp., 6% preferred (quar.)	37½c	10- 1	9-23
Park Chemical, 5% conv. preferred (quar.)	2½c	10- 1	9-22
Pemco Corporation, common (quar.)	75c	10- 1	9-21
$3 preferred (quar.)	75c	10- 1	9-21
Pennsylvania Power Co., 4.25% pfd. (quar.)	$1.06¼	11- 1	10-15
Pennsylvania Salt Manufacturing—			
3½% preferred A (quar.)	87½c	11- 1	10-14
Permanente Cement Co. (increased quar.)	50c	10-29	10-14
Perry-Fay Company	25c	9-30	9-20
Phillips Screw Co. (special)	10c	10-10	9-30
Pickering Lumber Corp.	50c	10- 4	9-28
Pittsburgh Screw & Bolt Corp. (quar.)	15c	10-21	9-29
Plainfield Union Water (quar.)	$1	10- 1	9-21
Polaroid Corp., 5% 1st preferred (accum.)	$1.25	9-24	9-19
Portland General Electric Co.	45c	10-15	9-30
Rayonier, Inc. (quar.)	50c	11-15	10-28
Reed Drug Company, common (quar.)	3c	10- 1	9-15
Class A (quar.)	8¾c	10- 1	9-15
Reitman's (Canada), Ltd.—			
5% redeemable preferred (quar.)	‡25c	11- 1	10-15
Reliance Life Insurance (Pittsburgh) (quar.)	75c	9-30	9-26
Rhindlander Paper Co. (quar.)	75c	9-30	9-20
Rhode Island Electric Protective Co.	$1.50	10- 1	9-24
Richman Brothers (quar.)	75c	10- 1	9-19
Rieke Metal Products Corp. (increased)	15c	9-30	9-19
Riverside Cement Co.—			
$1.25 partic. class A (accum.)	50c	11- 1	10-15
Rochester Button Co. (quar.)	50c	10-15	10- 5
Russ Building Co., 6% pfd. (accum.)	$1.25	10-25	10-10
Saguenay Power Co., Ltd., 4¼% pfd. (quar.)	‡$1.06	1-1-50	12- 9
St. Lawrence Corp., Ltd.—			
$2 1st preferred (quar.)	‡50c	10-25	10- 4
75c 2nd preferred (quar.)	‡18¾c	10-25	10- 4
St. Lawrence Paper Mills, Ltd.—			
$6 1st preferred (quar.)	‡$1.50	10-25	10- 4
$2.40 2nd preferred (quar.)	‡60c	10-25	10- 4
Savannah & Atlanta Ry. Co.—			
5% preferred (quar.)	$1.25	10- 1	9-21
Scarfe & Company, Ltd., class A (quar.)	‡20c	11- 1	10-15
Class B (quar.)	‡10c	11- 1	10-15
Securities Acceptance Corp., common	7½c	12-28	12-10
Common	7½c	1-3-50	12-10
5% preferred (quar.)	31¼c	1-3-50	12-10
Security Storage Co. (quar.)	$1.25	10-10	10- 5
Extra	50c	10-10	10- 5
Shaffer Stores, 5% preferred (quar.)	$1.25	10- 1	9-20
Shawmut Association (quar.)	15c	10- 1	9-23
Extra	5c	10- 1	9-23
Simplex Paper Corp. (quar.)	20c	10- 3	9-23
Smyth Mfg. Co. (Hartford)	$2.50	10- 1	9-20
South Atlantic Gas Co., common (quar.)	17½c	10- 1	9-15
5% preferred (quar.)	$1.25	10- 1	9-15
Southeastern Investment Trust, Inc.—			
$5 1st preferred (accum.)	$1.25	10- 1	9-20
Southern Bleachery & Print Works—			
Common (quar.)	25c	10- 1	9-20
7% preferred (quar.)	$1.75	10- 1	9-20
Southern California Edison, common	50c	10-31	10- 5
4.48% convertible preferred (quar.)	28c	10-31	10- 5
4.56% convertible preferred (quar.)	28½c	10-31	10- 5
Southern Colorado Power (quar.)	17½c	10-15	9-30
Southern Company (increased quar.)	20c	9-26	----
Southern Fire Ins. Co. (North Carolina)—			
Quarterly	30c	9-27	9-20
Southern Franklin Process	50c	9-30	9-22
Southern Ice Co., common (South Carolina)	25c	10- 1	9-23
$7 preferred (quar.)	$1.75	10- 1	9-23
Southern Oxygen Co. (quar.)	50c	9-30	9-20
Southwest Natural Gas Co., $6 pfd. A (quar.)	$1.50	10- 1	9-20
Southwestern Engineering	12c	10- 1	9-15
Standard Fire Ins. Co. (New Jersey) (quar.)	75c	10-24	10-17
Standard Radio, Ltd., class A (quar.)	‡10c	10-15	9-28
Class B (quar.)	10c	10-15	9-28
Steel Co. of Canada, Ltd., common (quar.)	‡75c	11- 1	10- 7
7% participating preferred (quar.)	‡43¾c	11- 1	10- 7
Participating	‡31¼c	11- 1	10- 7
Sterchi Brothers Stores, Inc. (quar.)	25c	12-12	11-28
Stovel Press, Ltd., 5% conv. pfd. (quar.)	‡12½c	10-15	9-30
Strawbridge & Clothier	25c	11- 1	10-20
Sullivan Consolidated Mines, Ltd.	‡4c	10-25	9-26
Sun Oil Company, 4½% class A pfd. (quar.)	$1.12½	11- 1	10-10
Super Mold Corp. of California (quar.)	50c	10-20	10- 4
Taunton Gas Light (quar.)	$1	10- 1	9-15
Taylor-Colquitt Co. (quar.)	50c	9-30	9-22
Taylor-Wharton Iron & Steel Co.	50c	10-10	9-30
Texas Electric Service, $6 pfd. (quar.)	$1.50	10- 1	9-20
Texas Power & Light, 7% pfd. (quar.)	$1.75	11- 1	10-10
$6 preferred (quar.)	$1.50	11- 1	10-10
Todd Company, class A (reduced)	5c	10- 4	9-27
Class B (reduced)	5c	10- 4	9-27
Towmotor Corp.	30c	10- 1	9-27
True Temper Corp., 4½% pref. (quar.)	$1.12½	10-15	9-30
Tuckett Tobacco, Ltd., 7% preferred (quar.)	‡$1.75	10-15	9-30
Twin City Rapid Transit Co.—			
5% conv. pfd. (quar.)	62½c	10- 1	9-27
Union Electric Co. of Missouri—			
$3.50 preferred (quar.)	87½c	11-15	10-31
$3.70 preferred (quar.)	92½c	11-15	10-31
$4.50 preferred (quar.)	$1.12½	11-15	10-31
Union Gas Co. of Canada	‡12½c	11- 1	10- 7
Union Manufacturing Co. (quar.)	25c	9-30	9-19
Union Sulphur Co., Inc.	75c	10- 7	9-28
United Cigar-Whelan Stores—			
$3.50 convertible preferred (quar.)	87½c	11- 1	10-15
United Cities Realty Corp.—			
5% preferred (accum.)	$2.50	11- 1	10-15
United Drill & Tool Corp., class A (quar.)	15c	11- 1	10-11
Class B (quar.)	10c	11- 1	10-11
United Fuel Investments, Ltd.—			
6% class A preferred (quar.)	‡75c	1-2-50	12- 9
U. S. Smelting Refining & Mining Co.—			
7% preferred (quar.)	87½c	10-15	10- 1
Venezuela Syndicate, Inc.	5c	10-15	10- 3
Vertientes-Camaguey Sugar Co. of Cuba—			
Quarterly	50c	11- 1	10-15
Virginia Iron, Coal & Coke Co.—			
4% convertible preferred (quar.)	25c	10-30	9-30
Walker Vitamin Products, Inc.—			
Class A (quar.)	5c	9-30	8-30
Class B (quar.)	5c	9-30	8-30
5% preferred (quar.)	62½c	9-30	9-20
6% preferred (quar.)	30c	9-30	8-30
Warren Brothers Co., common (quar.)	20c	10-15	10- 5
5% preferred (quar.)	62½c	11- 1	10-20
Washington Title Insurance Co.—			
Common (quar.)	$1.50	10- 1	9-26
Non-cum. class A preferred (quar.)	$1.50	10- 1	9-26
Waterbury Farrell Foundry & Machine Co.—			
Quarterly	50c	9-30	9-20
Extra	25c	9-30	9-20
Weatherhead Co., $5 preferred (quar.)	$1.25	10-14	10- 3
Wellman Engineering Co.	50c	11-25	11-12
West Kootenay Power & Light—			
7% preferred (quar.)	‡$1.75	10- 1	9-26
West Virginia Pulp & Paper (year-end)	$1	10-14	10- 3
Western Light & Telephone—			
Common (initial quar.)	50c	10-15	9-30
5% preferred (quar.)	31¼c	11- 1	10-14
Western Massachusetts Cos. (quar.)	50c	9-30	9-19
Western Tablet & Stationery Corp., com.	50c	10-15	10- 3
5% preferred (quar.)	$1.25	1-3-50	12-15
Westgate-Greenland Oil (quar.)	3c	9-15	9-10
Westmoreland Water, $6 pfd. (quar.)	$1.50	10- 1	9-10
Wico Electric Co., common (quar.)	25c	9-30	9-23
6% preferred A (quar.)	30c	9-30	9-23
Will & Baumer Candle Co., 8% pfd. (quar.)	$2	10- 1	9-26
Wisconsin Gas & Electric, 4½% pfd. (quar.)	$1.12½	10-15	9-30
Young (J. S.) Company, common (quar.)	75c	10- 1	9-20
7% preferred (quar.)	$1.75	10- 1	9-20
Younkers Brothers, common	50c	10- 1	9-15
5% preferred (quar.)	62½c	10- 1	9-15

Below we give the dividends announced in previous weeks and not yet paid. The list does not include dividends announced this week, these being given in the preceding table.

Name of Company	Per Share	When Payable	Holders of Rec.
Abbott Laboratories (quar.)	40c	10- 1	9- 7
Extra	5c	10- 1	9- 7
Abitibi Power & Paper Co., Ltd., common	‡25c	10- 1	9- 1
$1.50 preferred (quar.)	‡37½c	10- 1	9- 1
Acadia-Atlantic Sugar Refineries, Ltd.—			
Class A partic. preference (quar.)	‡25c	10- 1	9-10
Adams (J. D.) Manufacturing Co. (quar.)	25c	9-30	9-15
Addressograph-Multigraph Corp. (quar.)	50c	10-10	9-15
Extra	75c	10-10	9-15
Admiral Corporation	20c	9-30	9-17
Aetna Casualty & Surety Co. (quar.)	62½c	10- 1	9- 2
Aetna Insurance Co. (Hartford) (quar.)	40c	10- 1	9-15
Aetna Life Insurance Co.	50c	10- 1	9- 2
Aetna-Standard Engineering Co.			
5% preferred (quar.)	$1.25	9-30	----
Agnew Surpass Shoe Stores	‡15c	12- 1	11-31
Agricultural Ins. Co. (Watertown, N. Y.)—			
Quarterly	75c	10- 1	9-15
Ainsworth Manufacturing Corp. (quar.)	25c	10- 7	9-23
Airlines Foods Corp.—			
5½% preferred ($10 par) (accum.)	13¾c	9-30	9-15
5½% conv. preferred ($25 par) (accum.)	34⅜c	9-30	9-15
Akron, Canton & Youngstown RR.—			
Common (s-a)	50c	10- 1	9-15
Extra	$1.50	10- 1	9-15
5% preferred (s-a)	$2.50	10- 1	9-15
Alabama Power Co., 4.20% pfd. (quar.)	$1.05	10- 1	9-16
Alabama & Vicksburg Ry. (s-a)	$3	10- 1	9- 8
Albers Super Markets, 6% pfd. (quar.)	$1.50	10- 1	9-20
Alden's, Inc., common (quar.)	37½c	10- 1	9- 3
4¼% preferred (quar.)	$1.06¼	10- 1	9- 3
Allen Electric & Equipment Co. (quar.)	2½c	10- 1	9-20
Extra	5c	10- 1	9-20
Allianceware, Inc., common	25c	10- 1	9-15
$2.50 conv. preferred (quar.)	62½c	10- 1	9-16
Allegheny-Ludlum Steel Corp. (quar.)	50c	9-30	9-10
Allen Industries, Inc.	15c	9-30	9-19
Allied Laboratories, Inc. (quar.)	25c	10- 1	9-13
Allied Paper Mills	15c	10- 1	9-15

Name of Company	Per Share	When Payable	Holders of Rec.
Allied Products Corp. (quar.)	40c	10- 1	9-14
Allied Stores Corp., common (quar.)	75c	10-20	9-15
Allis-Chalmers Mfg. Co., common (quar.)	d40c	9-30	9- 8•
Aluminum Co. of America—			
$3.75 preferred (quar.)	93¾c	10- 1	9- 9
Aluminum Co. of Canada, Ltd.—			
4% preferred (quar.)	‡25c	12- 1	11- 2
Aluminum Goods Manufacturing	20c	10- 1	9-16•
Amalgamated Leather Cos., Inc.—			
6% convertible preferred (quar.)	75c	10- 1	9-15
Amalgamated Sugar Co.	25c	10- 1	9-16
American Agricultural Chemical Co. (Del.)—			
Quarterly	75c	9-29	9-15
Extra	$1.50	9-29	9-15
American Alliance Insurance Co. (N. Y.)—			
Quarterly	25c	10-14	9-20
American Bank Note, common (quar.)	40c	10- 1	9- 1•
6% preferred (quar.)	75c	10- 1	9- 1•
American Bemberg, 4½% preferred A	$1.30	10-14	----
American Brake Shoe Co., common	50c	9-30	9-23
4% convertible preferred (quar.)	$1	9-30	9-23
American Can Co., 7% preferred (quar.)	$1.75	10 1	9-15•
American Car & Foundry Co., com. (annual)	$3	10- 3	9-15•
7% preferred (quar.)	$1.75	10- 1	9-15•
American Cigarette & Cigar Co.			
6% preferred (quar.)	$1.50	9-30	9-15
American Crystal Sugar Co., com. (quar.)	30c	10- 1	9-20
4½% prior preferred (quar.)	$1.12½	10- 1	9-20
American Cyanamid Co., common (quar.)	37½c	10- 1	9- 2
3½% preferred (quar.)	87½c	10- 1	9- 2
American Dairies, Inc., 7% pfd. (quar.)	$1.75	10- 1	9-20
American Express Co. (quar.)	$1.50	10- 1	9-16
American Felt Co., 6% pfd. (quar.)	$1.50	10- 1	9-15
American Fruit Growers, Inc. (reduced)	12½c	10- 7	9-23
American Furniture Mart Building Co., Inc.	25c	10- 1	9-12
American Gas & Electric Co.—			
4¾% preferred (quar.)	$1.18¾	10- 1	9- 9
American General Corp., com. (irreg.)	10c	10-10	8-19
Common (irreg.)	10c	1-10-50	11-10
American Hair & Felt Co., com. (quar.)	50c	10- 1	9-20
$6 2nd preferred (quar.)	$1.50	10- 1	9-20
American Hard Rubber Co., 7% pfd. (quar.)	$1.75	9-30	9-23
American Hardware (quar.)	25c	10- 1	9- 9
American Home Products Corp. (monthly)	10c	10- 1	9-14•
American Ice Co., 6% non-cum. preferred	$1.50	9-30	9- 9
American Insurance Co. (Newark, N. J.)—			
Increased	45c	10- 1	9- 1
American Investment Co. of Illinois—			
5% preference (quar.)	31¼c	10- 1	9-15
4½% preference (quar.)	28⅛c	10- 1	9-15
$1.25 conv preference class A (quar.)	31¼c	10- 1	9-15
American Locomotive Co., common	35c	10- 1	9-14•
7% preferred (quar.)	$1.75	10- 1	9-14•
American Machine & Foundry Co.—			
3.90% preferred (quar.)	97½c	10-15	9-30
American Metal Co., 4½% preferred (quar.)	$1.12½	12- 1	11-21
American Metal Products Co.	25c	9-30	9-15
American Molasses Co. (quar.)	10c	10- 3	9-26
American National Fire Ins. Co. (quar.)	10c	10-14	9-20
American Optical Co. (quar.)	50c	10- 1	9-15
American Power & Light, $6 pfd. (accum.)	$1.50	10- 1	9- 6
$5 preferred (accum.)	$1.25	10- 1	9- 6
American Screw Co.	25c	9-30	9-16
American Stamping Co.	50c	9-30	9-16
American States Ins. Co. (Indianapolis)—			
Quarterly	30c	10- 1	9-15
American Snuff Co., common	50c	10- 1	9- 8
6% preferred (quar.)	$1:50	10- 1	9- 8
American Stores Co. (quar.)	35c	10- 1	9- 2
American Sugar Refining, 7% pfd. (quar.)	$1.75	10- 3	9- 6•
American Telephone & Telegraph Co. (quar.)	$2.25	10-15	9-15
American Tobacco Co., 6% pfd. (quar.)	$1.50	10- 1	9- 9
American Vitrified Products pfd (quar.)	$1	9-27	9- 9
American Woolen Co., 7% pfd. (quar.)	$1.75	10-14	9-30
American Wringer Co.	15c	10- 1	9-15
American Zinc, Lead & Smelting			
$5 prior preferred (quar.)	$1.25	11- 1	10- 6
Anaconda Copper Mining Co. (reduced)	50c	9-29	9- 6
Anchor Hocking Glass Corp., $4 pfd. (quar.)	$1	10- 1	9-23
Anchor Post Products,			
6% preferred (quar.)	$1.50	11- 1	10-22
6% preferred (quar.)	$1.50	1-31-50	1-21
Anderson-Prichard Oil Corp. (quar.)	25c	9-30	9-19
Angostura-Wuppermann	5c	9-30	9-19
Apex Electrical Mfg. Co., 7% pr. pfd. (quar.)	$1.75	10- 1	9-20
Applied Arts Corp.	10c	9-30	9-10
Arcade Cotton Mills Co., common (quar.)	$1	9-30	9-23
Common (quar.)	$1	12-23	12-19
6% preferred (s-a)	$3	12-23	12-19
Arizona Edison Co., $5 pfd. (quar.)	$1.25	10- 1	9-15
Arkansas Natural Gas, 6% preferred (quar.)	15c	9-30	9-15
Arkansas Power & Light, $7 pfd. (quar.)	$1.75	10- 1	9-15
$6 preferred (quar.)	$1.50	10- 1	9-15
Arkansas Western Gas Co. (quar.)	20c	9-30	9-15
Armco Steel Corp., 4½% conv. pfd. (quar.)	$1.12½	10 15	9-15
Armstrong Rubber, class A (quar.)	25c	10- 1	9-16
Class B (quar.)	25c	10- 1	9-16
4¾% convertible preferred (quar.)	59⅜c	10- 1	9-16
Arnold Constable Corp. (quar.)	12½c	9-26	9-10
Art Metal Construction Co.	50c	9-30	9-15
Arundel Corporation (quar.)	25c	10- 1	9-20
Asbestos Corp., Ltd. (quar.	‡30c	9-30	9- 8
Ashdown (J. H.) Hardware, Ltd., cl. A (quar.)	‡15c	10- 1	9-10
Class B (irreg.)	‡40c	10- 1	9-10
Associated Electrical Industries, Ltd.—			
Ordinary registered (interim)	a5%	10-19	9-19
Associates Investment Co. (increased quar.)	75c	9-30	9-16
Atlantic City Electric Co. (quar.)	30c	10-15	9-23
Atlantic Greyhound Corp., 4% pfd. (quar.)	$1	10- 1	9-16
Atlantic Refining Co.			
4% preferred A (quar.)	$1	11- 1	10- 5
3.75% preferred B	93¾c	11- 1	10- 5
Atlas Imperial Engine Co.—			
Series A preferred (quar.)	56¼c	9-30	9-16
Atlas Thrift Plan Corp., Ltd.—			
7% preferred (quar.)	‡17½c	10- 1	9-15
Auto Fabrics Products Co., Ltd.—			
Class A (quar.)	‡15c	10- 1	9-15
Class B (quar.)	‡10c	10- 1	9-15
Automatic Steel Products Corp.	10c	9-30	9-15
Automobile Insurance Co. of Hartford (quar.)	25c	10- 1	9- 2
Class A (quar.)	18¾c	10- 1	9-20
Avery (B F) & Sons, common (quar.)	25c	10- 3	9-19
6% preferred (quar.)	37½c	10- 3	9-19
Avon Allied Products Inc., 4% pfd. (quar.)	50c	10- 1	9-19
Avondale Mills,			
Common (monthly)	4c	10- 1	9-15
Common (monthly)	4c	11- 1	10-15
Common (monthly)	4c	12- 1	11-15
Common (monthly)	4c	1-1-50	12-15
Common (monthly)	4c	2-1-50	1-15
Common (monthly)	4c	3-1-50	2-15
Common (monthly)	4c	4-1-50	3-15
Common (monthly)	4c	5-1-50	4-15
$4.50 preferred (quar.)	$1.12	11- 1	10-15
$4.50 preferred (quar.)	$1.12	2-1-50	1-15
Axe Houghton Fund, Inc.	8c	9-29	9-19
Axe Houghton Fund B, Inc.	20c	9-29	9-19
Axelson Manufacturing Co. (quar.)	20c	9-30	9-20
Ayshire Collieries Corp. (quar.)	25c	10-10	9-23
Babbitt (B. T.), Inc. (quar.)	30c	10- 1	9- 9
Babcock & Wilcox Co.	$1	10- 1	9- 9
Backstay Welt Co. (quar.)	12½c	10- 4	9-24
Extra	25c	10- 4	9-24
Baldwin Co., 6% preferred (quar.)	$1.50	10-15	9-30
Baltimore Porcelain Steel Corp.—			
7% preferred (quar.)	8¾c	10- 1	9- 3
7% preferred (quar.)	8¾c	1-2-50	12-13
Bancohio Corp. (quar.)	20c	10- 1	9-19
Extra	5c	10- 1	9-19
Bangor & Aroostook RR. Co., 5% pfd. (quar.)	$1.25	10- 1	9-12
Bangor Hydro-Electric Co. common (quar.)	40c	10-20	10- 1
7% preferred (quar.)	$1.75	10- 1	9-10
4% preferred (quar.)	$1	10- 1	9-10
4¼% preferred (quar.)	$1.06	10- 1	9-10
Bank of the Manhattan Co. (quar.)	30c	10- 1	9-15•
Bank of New York & Fifth Ave. Bank (N. Y.)—			
Quarterly	$3.50	10- 1	9-23
Bank of Yorktown (N. Y.)	25c	10- 1	9-20
Bankers Trust Co. (N. Y.) (quar.)	45c	10-15	9-14
Barber Oil Corp.	50c	10- 1	9-16
Barker Brothers Corp., common (quar.)	50c	9-30	9-22
4½% preferred (quar.)	56¼c	10- 1	9-22
Bastian-Blessing Co. (quar.)	75c	10- 1	9-15
Bates Manufacturing Co., common (quar.)	50c	9-28	9- 9•
4½% preferred (quar.)	$1.12½	10- 1	9- 9•
Bath Iron Works Corp.	50c	10- 3	9-21
Baumann (L.) see Ludwig Baumann—			
Bausch & Lomb Opt. Co., 4% pfd. (quar.)	$1	10- 1	9-15
Beacon Associates, common (quar.)	35c	10- 1	9-23
5% preferred (quar.)	62½c	10- 1	9-23
7% convertible preferred (quar.)	43¾c	10- 1	9-23
Beatrice Foods Co., common (quar.)	75c	10- 1	9-14
3⅜% convertible preferred (quar.)	84⅜c	10- 1	9-14
Beatty Brothers, Ltd.	‡25c	10- 1	9-15
Beaver Lumber Co., Ltd., class A (quar.)	‡25c	10- 1	9-10
$1.40 preferred (quar.)	‡35c	10- 1	9-10
Beech Creek RR. Co. (quar.)	50c	10- 1	9-14
Beech-Nut Packing Co. (quar.)	40c	9-26	8-29
Belding-Corticelli, Ltd., common (quar.)	‡$1.50	10- 1	8-31
7% preferred (quar.)	‡$1.75	10- 1	8-31
Belgium Glove & Hosiery Co., Ltd., common	‡15c	10- 1	9-15
5% preferred (quar.)	‡25c	10- 1	9-15
Bell Telephone Co. of Canada (quar.)	‡50c	10-15	9-15
Bendix Aviation Corp. (quar.)	50c	9-30	9-10
Beneficial Industrial Loan, common	37½c	9-30	9-15
$3.25 preferred (quar.)	81¼c	9-30	9-15
$4 preferred (quar.)	$1	9-30	9-15
Benson & Hedges, $2 conv. pref. (quar.)	50c	11- 1	10-20
Bessemer Limestone & Cement Co.—			
4% preferred (quar.)	50c	10- 1	9-20
Bethlehem Steel Corp., 7% pfd. (quar.)	$1.75	10- 1	9-22
Bibb Manufacturing Co. (quar.)	50c	10- 1	9-20
Bickford's, Inc. (quar.)	30c	10- 1	9-23
Bingham-Herbrand Corp., common (quar.)	25c	9-30	9-15
Extra	25c	9-30	9-15
5% convertible preferred (quar.)	12½c	9-30	9-15
Bird & Son, Inc.	25c	9-30	9-21
Bird Machine Co.	10c	9-30	9-21
Birmingham Electric, 4.20% pfd. (quar.)	$1.05	10- 1	9-20
Birtman Electric Co. (quar.)	25c	10- 1	9-20
Black & Decker Mfg. Co. (quar.)	50c	9-26	9-12
Blauner's (Philadelphia), common (quar.)	25c	11-15	11- 1
Extra	25c	11-15	11- 1
$3 preferred (quar.)	75c	11-15	11- 1
5% preferred (quar.)	62½c	10- 1	10- 1
Bliss & Laughlin, Inc., common	25c	9-30	9-19
5% convertible preferred (quar.)	37½c	9-30	9-19
Bloch Bros. Tobacco Co., 6% pfd. (quar.)	$1.50	9-30	9-26
Blue Top Brewing, Ltd., class B	‡$1	9-30	9-23
Bluefield Telephone Co.	22½c	9-30	9-15
Bohack (H. C.) Co.			
5½% prior preferred (quar.)	$1.37½	10- 1	9-15
Bon Ami Co., class B (reduced)	25c	10-31	10-14
Class A (quar.)	$1	10-31	10-14
Bond Fund of Boston (s-a)	11½c	9-29	9-19
Extra	1½c	9-29	9-19
Book-of-the-Month Club (quar.)	25c	10- 1	9-16
Borg (George W.) Corporation (quar.)	25c	10-16	9-24
Borg-Warner Corp., common (quar.)	$1	10- 1	9-15
3½% preferred (quar.)	87½c	10- 1	9-15
Boston & Albany RR.	$2	9-30	8-31
Boston Herald-Traveler (quar.)	40c	10- 1	9-22
Boston Insurance Co.	60c	10- 1	9-16
Boston Storage Warehouse Co.	$1	9-30	9-22
Botany Mills, 5% preferred (quar.)	31¼c	10- 1	9-15
6% prior preferred (quar.)	37½c	10- 1	9-15
Brach (E. J.) & Sons (quar.)	75c	10- 1	9-10
Bralorne Mines, Ltd.	‡10c	10-15	9-23
Brantford Cordage, Ltd., common	‡12½c	10-15	9-20
$1.30 preferred (quar.)	‡32½c	10-15	9-20
Brazilian Traction, Light & Power Co., Ltd.—			
6% preferred (quar.)	‡$1.50	10- 1	9-15
Bridgeport Brass Co.—			
5½% convertible preferred (quar.)	$1.37½	9-30	9-16
Bridgeport Gas Light Co. (quar.)	35c	9-30	9-15
Briggs Manufacturing Co.	50c	9-30	9-20
Brillo Manufacturing, Inc., common (quar.)	35c	10- 1	9-20
Class A (quar.)	50c	10- 1	9-20
Bristol-Myers Co., 3¾% pfd. (quar.)	93¾c	10-15	10- 1
British-American Oil Co., Ltd.—			
Common (quar.)	‡25c	10- 1	9- 6
3¾% preferred (quar.)	‡23 7/16c	10- 1	9- 6
British-American Tobacco Co., Ltd.—			
5% preferred registered shares (s-a)	a2½%	10- 7	8-30
Amer. deposit receipts reg. (interim)	19½c	10- 7	8-30
Ordinary registered (interim)	1s	10- 7	8-30
5% preferred bearer shares (s-a)	a2½%	10- 7	8-30
Amer. deposit receipts bearer (interim)	19½c	10- 7	8-30
Ordinary bearer (interim)	1s	10- 7	8-30
British Columbia Elec., Ltd., 4% pfd. (quar.)	‡$1	10- 1	9-15
4¾% preferred (quar.)	‡$1.19	10- 1	9-15
British Columbia Power, Ltd., class A (quar.)	‡40c	10-15	9-30
British Columbia Telephone Co.—			
6% 1st preferred (quar.)	‡$1.50	10- 1	9-16
6% 2nd preferred (quar.)	‡$1.50	11- 1	10-17
Broad Street Investing Corp.	18c	10- 1	9-22
Brockway Glass, 5% preferred (quar.)	62½c	9-30	9-20
Bronx County Trust Co.	$1	10-14	9-30
Brown Durrell Co., common	15c	10- 1	9-15
5% preferred (quar.)	$1.25	10- 1	9-15
Brown-Forman Distillers, common (quar.)	20c	10- 1	9-14
$4 preferred (quar.)	$1	10- 1	9-14
4% junior preferred (quar.)	10c	10- 1	9-14
Brown Shoe Co., $3.60 preferred (quar.)	90c	10-31	10-14
Bruce (E. L.) Company, common	50c	9-30	9-19
3¾% preferred (quar.)	93¾c	9-30	9-30
Brunswick-Balke-Collender Co.			
$5 preferred (quar.)	$1.25	10- 1	9-20
Bucyrus-Erie Co., common	d40c	10- 1	9-13
7% preferred (quar.)	d$1.75	10- 1	9-13
Budget Finance Plan, Inc., class A (quar.)	10c	10-15	9-28
Extra	5c	10-15	9-28
Class B (quar.)	3½c	10-15	9-28
Extra	1½c	10-15	9-28
6% convertible preferred (quar.)	15c	10-15	9-28
Buffalo Forge Co.	45c	9-29	9-19
Buffalo Niagara Electric, 3.60% pfd. (quar.)	90c	10- 1	9-20
Building Products, Ltd. (quar.)	‡40c	10- 1	9-20
Bullard Company	25c	9-30	9- 6
Bulova Watch Co. (quar.)	75c	10- 1	9-15•
Burlington Steel, Ltd. (quar.)	‡20c	10- 1	9-10
Burns & Co. Ltd.—			
Class A pref. (participating)	‡30c	10-28	10- 7
Class B (quar.)	‡30c	10-28	10- 7
Bush Terminal Bldgs. Co., 7% pfd. (accum.)	$1.75	10- 1	9-15
Butler's, Inc., common (quar.)	12½c	10- 1	9-15
4½% preferred (quar.)	28⅛c	10- 1	9-15
C. I. T. Financial Corp. (quar.)	75c	10- 1	9-10•
Cable & Wireless (Holding), Ltd.—			
5½% preference (s-a)	a2¾%	10- 7	9- 1
Calgary & Edmonton Corp., Ltd. (s-a)	‡5c	10-15	9- 9
California Electric Power Co.,			
$2.50 preferred (quar.)	63c	10- 1	9-15
$3 preferred (quar.)	75c	11- 1	10-14
5.60% convertible preferred (quar.)	28c	10- 1	9-15
5½% convertible preferred (quar.)	28c	10- 1	9-15
California Pacific Trading Corp.—			
$1.50 convertible preferred (accum.)	10c	9-26	9-20
California Packing Corp., common (quar.)	62½c	11-15	10-31
5% preferred (quar.)	62½c	11-15	10-31
California Water Service (quar.)	50c	10- 1	9-10
Campbell (A. S.) Company, com. (quar.)	25c	10- 1	9-20
$2.50 preferred (quar.)	62½c	10- 1	9-20
Camden Forge Co., 5¼% conv. pfd. (quar.)	34⅜c	10- 1	9-15
Camden Refrigerating & Terminals Co.—			
5% preferred (s-a)	$2.50	9-30	9-16
Campbell, Taggert Associated Bakeries, Inc.	$1	10- 1	9-21
Canada Bread Co., Ltd.—			
4½% 1st preferred (quar.)	‡$1.12½	10- 1	9- 9
5% preference B (quar.)	‡62½c	10- 1	9- 9
Canada Dry Ginger Ale, common	15c	10- 1	9-15•
$4.25 preferred (quar.)	$1.06¼	10- 1	9-15•
Canada Flooring Co., Ltd., class B	‡15c	10- 1	9-15
Canada Northern Power Corp., Ltd. (quar.)	‡15c	10-25	9-20
Canada Packers, Ltd., class A (s-a)	‡75c	10- 1	9- 1
Class B (s-a)	‡25c	10- 1	9- 1
Canada Permanent Mortgage Corp.	‡$2	10- 1	9-15
Canada Starch Co., Ltd.—			
7% non-cum. preferred	‡$3.50	9-30	9-23
Canada Steamship Lines, Ltd. (s-a)	‡50c	10-15	9-23
Canada Varnish, Ltd., 5% pref. (quar.)	‡31¼c	10- 1	9-21
Canadian Breweries, Ltd. (quar.)	‡50c	10- 1	8-31
Canadian Bronze, Ltd., common	‡31c	11- 1	10-10
5% preferred (quar.)	‡$1.25	11- 1	10-10
Canadian Canners, Ltd., common (quar.)	‡31¼c	10- 1	9- 9
5% 1st preference (quar.)	‡25c	10- 1	9- 9
•Participating	‡5c	10- 1	9- 9
60c non-cum conv. preference (quar.)	‡15c	10- 1	9- 9
Participating	‡10c	10- 1	9- 9
Canadian Celanese, Ltd., common	‡35c	9-30	9- 9
$1 preferred (quar.)	‡25c	9-30	9- 9
$1.75 preferred (quar.)	‡43¾c	9-30	9- 9
Canadian Cottons, Ltd., common (quar.)	‡70c	10- 1	9- 2
6% preferred (quar.)	‡30c	10- 1	9- 2
Canadian Dredge & Dock, Ltd. (quar.)	‡25c	11- 2	10- 6
Quarterly	‡25c	2-2-50	1- 6
Canadian-Fairbanks-Morse Co., Ltd.—			
6% preferred (quar.)	‡$1.50	10-15	9-30
Canadian Food Products, Ltd., common	‡18¾c	10- 1	8-31
$1 Class A (quar.)	‡25c	10- 1	8-31
4½% preferred (quar.)	‡$1.12½	10- 1	8-31
Canadian Foreign Investment Corp., Ltd—			
Reduced	50c	10- 1	8-31
Canadian General Electric Co. (quar.)	‡$2	10- 1	9-15
Canadian General Investments, Ltd. (quar.)	‡20c	10-15	9-30
Canadian Ice Machine Co., Ltd.—			
Class A (quar.)	‡20c	10- 1	9-15
Canadian Industries, Ltd., common (quar.)	‡17½c	10-31	9-30
7% preferred (quar.)	‡$1.75	10-15	9-15
Canadian Ingersoll-Rand Co., Ltd.	‡$1	9-28	9-14
Canadian Motor Lamp Co., Ltd. (quar.)	‡15c	12-15	11-25
Canadian Oil Cos., Ltd.—			
4% preferred (quar.)	‡$1	10- 1	9- 1
5% preferred (quar.)	‡$1.25	10- 1	9- 1
8% preferred (quar.)	‡$2	10- 1	9- 1
Canadian Pacific Ry. Co., ordinary	‡50c	10- 1	8-22
Canadian Refractories, Ltd.—			
4½% preferred (quar.)	‡$1.12½	10-15	9-28
Canadian Silk Products Co.—			
$1.50 class A (quar.)	‡37½c	10- 1	9- 1
Canadian Westinghouse Co., Ltd. (quar.)	‡50c	10- 1	9-15
Canadian Wirebound Boxes, Ltd.—			
$1.50 class A (quar.)	‡37½c	10- 1	9- 9
Cannon Mills Co., common	75c	10- 1	9-12
Class B	75c	10- 1	9-12
Capital Administration Ltd.—			
$3 preferred A (quar.)	75c	10- 1	9-23
Capitol Records, Inc.—			
$2.60 convertible preferred (quar.)	65c	10- 1	9-15
Capital Transit Co.	50c	10- 1	9- 9
Capwell, Sullivan & Furth, 6% pfd. (quar.)	37½c	12- 1	11-15
Carnation Co., 3¾% 1st preferred (quar.)	93¾c	10- 1	9-15
Carolina Power & Light Co., common	50c	11- 1	10-10
$5 preferred (quar.)	$1.25	10- 1	9-19
Carolina Telephone & Telegraph (quar.)	$2	10- 1	9-23
Carpenter Paper Co., 4% pfd. (quar.)	$1	11- 1	10-20
Carrier Corp., 4% preferred (quar.)	50c	10-15	9-30
Carriers & General Corp. (quar.)	5c	10- 1	9-15
Carter (J. W.) Co.	10c	9-30	9-23
Carthage Mills, Inc., common	$1	10- 1	9-15
6% preferred A (quar.)	$1.50	10- 1	9-15
6% preferred B (quar.)	60c	10- 1	9-15
Cascades Plywood Corp., 3½% pfd. (quar.)	58⅜c	10- 1	9-20
Case (J. I.) Company, common	d40c	10- 1	9-12
7% preferred (quar.)	d$1.75	10- 1	9-12
Cassidy's, Ltd., common	‡15c	10- 1	9- 2
7% preferred (quar.)	‡$1.75	10- 1	9- 2
Catelli Food Products, Ltd., 5% pfd.	‡25c	9-30	----
Celanese Corp. of America, common	60c	9-30	9-16
$4.75 1st preferred (quar.)	$1.18¾	10- 1	9-16
7% 2nd preferred (quar.)	$1.75	10- 1	9-16
Central Aguirre Sugar Co.	37½c	10-15	9-30
Central Electric & Gas, $2.50 pfd. (quar.)	62½c	9-30	9-15
$4.75 preferred (quar.)	59⅜c	9-30	9-15
Central Fibre Products, com. (increased)	40c	10- 1	9-19
6% preferred (quar.)	37½c	10- 1	9-19
Central Hanover Bank & Trust Co. (N. Y.)—			
Quarterly	$1	10- 1	9-16
Central Hollywood Building (monthly)	25c	9-30	9- 1
Central Illinois Electric & Gas, com. (quar.)	32½c	10- 1	9-16
4.10% preferred series A (quar.)	$1.02½	10- 1	9-16
4.10% preferred series B (quar.)	$1.02½	10- 1	9-16
Central Illinois Light Co.—			
4½% preferred (quar.)	$1.12½	10- 1	9-16
Central Illinois Public Service			
4% preferred (quar.)	$1	9-30	9-17
Central Maine Power Co., common (quar.)	30c	9-30	9-10
3.50% preferred (quar.)	87½c	10- 1	9-10
6% preferred (quar.)	$1.50	10- 1	9-10
Central Paper Co. common (quar.)	15c	9-30	9-20
Central States Electric, 7% pfd. A (accum.)	43¾c	9-30	9-15
6% preferred B (accum.)	37½c	9-30	9-15
6% preferred C (accum.)	37½c	9-30	9-15
Central Telephone Co., $2.50 pfd. (quar.)	62½c	9-30	9-15
Central Vermont Public Service—			
4.15% preferred (quar.)	$1.04	10- 1	9-15
Century Shares Trust (quar.)	25c	9-27	9-20
Certain-Teed Products Corp., com. (quar.)	15c	10-15	9- 8
4½% preferred (quar.)	$1.12½	10- 1	9-15
Champion Paper & Fibre, $4.50 pfd. (quar.)	$1.12½	10- 1	9-13
Chapman Valve Mfg. (quar.)	50c	10- 1	9-16
Chase Candy Co., 5% conv. pfd. A (quar.)	25c	10- 1	9-15
5% preferred B (quar.)	25c	10- 1	9-15
Chemical Bank & Trust Co. (N. Y.) (quar.)	45c	10- 1	9-15
Cherry Rivet Co. (quar.)	2½c	9-30	9-22
Chesapeake & Ohio Ry., common (quar.)	75c	10- 1	9- 7
3½% conv. preferred (quar.)	87½c	11- 1	10- 7
Chicago Mill & Lumber Co. (quar.)	30c	9-30	9-15
Chicago Molded Products	10c	10-22	9-17
Chicago Pneumatic Tool, common	50c	10- 1	9-19
$3 convertible preferred (quar.)	75c	10- 1	9-19
Chicago, Rock Island & Pacific RR., com.	75c	9-30	9-15
5% preferred series A (quar.)	$1.25	9-30	9-15
Chicago & Southern Airlines, Inc. (resumed)	35c	10- 1	9-20
Chickasha Cotton Oil (quar.)	25c	10-14	9- 8
Christiana Securities Co.			
7% preferred (quar.)	$1.75	10- 1	9-20
Cincinnati Gas & Electric, 4% pfd. (quar.)	$1	10- 1	9-15
Cincinnati & Suburban Bell Telephone—			
Quarterly	$1.12	10- 1	9-16
Cinzano, Ltd., 5½% preferred (s-a)	‡2¾%	9-30	9-15
Circle Bar Knitting, Ltd., class A (s-a)	‡50c	10-15	9-30
City Investing Co. 5½% preferred (quar.)	$1.37½	10- 1	9-20
City Products Corp. (quar.)	62½c	9-30	9-12

Name of Company	Per Share	When Payable	Holders of Rec
Clary Multiplier Corp., common (quar.)	2½c	9-30	9-15
Stock dividend	4%	12-31	12-15
5½% convertible preferred (quar.)	6⅞c	9-30	9-15
Cleveland Builders Supply	50c	9-30	9- 6
Cleveland Electric Illuminating Co.			
$4.50 preferred (quar.)	$1.12½	10- 1	9- 9
Climax Molybdenum Co. (reduced)	10c	9-30	9-15
Clinchfield Coal Corp. (quar.)	25c	9-26	9-12
Clinton Industries, Inc. (Monthly)	20c	10- 1	9-16
Clopay Corp., class A	$4	10-11	9-23
Club Aluminum Products (reduced)	10c	11- 1	10-20
Cluett Peabody & Co., common (interim)	50c	9-26	9-12
7% preferred (quar.)	$1.75	10- 1	9-16
4% 2nd preferred (quar.)	$1	10- 1	9-16
Coast Counties Gas & Electric Co.—			
4% preferred A (quar.)	25c	9-30	9-10
4.80% preferred B (quar.)	30c	9-30	9-10
Coca-Cola Company	$1	10- 1	9-12
Coca-Cola International Corp.	$7.50	10- 1	9-12
Colgate-Palmolive-Peet, $3.50 pfd. (quar.)	87½c	9-30	9-13
Collateral Loan (Boston) (quar.)	$1.25	10- 1	9-13
Collins Radio Co., $2.75 pfd. (quar.)	68¾c	10- 1	9-21
Colonial Ice Company, common	$1.50	10- 1	9-20
$6 preferred B (quar.)	$1.50	10- 1	9-20
Colorado Fuel & Iron Corp. (quar.)	$1	9-29	9-12
Columbia Baking Co., common	25c	10- 1	9-15
50c partic. preferred (quar.)	12½c	10- 1	9-15
Participating	25c	10- 1	9-15
Columbus & Southern Ohio Electric Co.	35c	10-10	9-26
Commercial Credit Co., common (quar.)	90c	9-30	9- 6
3.60% preferred (quar.)	90c	9-30	9- 6
Commercial National Bank & Trust Co. (New York) (quar.)	50c	10- 1	9-21
Commercial Solvents Corp.	37½c	9-30	9-12
Commonwealth Investment Co. (Del.)	6c	10- 1	9-14
Commonwealth Loan Co. (Indianapolis)—			
4% preferred (quar.)	$1	9-30	9-15
Commonwealth & Southern Corp. (Del.)—			
$6 preferred	$1.50	10- 1	9- 9
Concord Gas Co., 7% preferred (accum.)	75c	11-15	10-30
Connecticut Fire Insurance Co. (Hartford)—			
Quarterly	$5	10- 1	10- 1
Connecticut General Life Insurance Co.—			
Quarterly cash dividend	50c	10- 1	9-17
Stock dividend	100%	10- 3	9-17
Connecticut Light & Power	75c	10- 1	9- 6
Connohio, Inc., 40c preferred (quar.	10c	10- 1	9-20
Consolidated Cement Corp.—			
$1.40 class A (accum.)	70c	9-30	9-12
Consolidated Cigar Corp. (quar.)	50c	9-30	9-19
Consolidated Dry Goods Co., com. (quar.)	25c	10- 1	9-26
7% preferred (s-a)	$3.50	10- 1	9-26
Consolidated Edison Co. (N. Y.)—			
$5 preferred (quar.)	$1.25	11- 1	10- 7
Consolidated Gas Electric Light & Power Co. of Baltimore, common (quar.)	90c	10- 1	9-15
4½% preferred B (quar.)	$1.12½	10- 1	9-15
4% preferred C (quar.)	$1	10- 1	9-15
Consolidated Grocers Corp., com. (quar.)	25c	9-30	9-15
5% preferred (quar.)	$1.25	9-30	9-15
Consolidated Investment Trust (Boston)	25c	9-28	9-13
Consolidated Lithograph Mfg. Co., Ltd.	‡50c	9-30	8-30
Consolidated Press, Ltd., class A (quar.)	‡16¼c	10- 1	9-15
Consolidated Rendering Co.	50c	9-28	9-21
Consolidated Retail Stores, common (quar.)	30c	10- 1	9-19
4¼% preferred (quar.)	53½c	10- 1	9-19
Consumers Gas Co. (Toronto) (quar.)	‡$2	10- 1	9-15
Consumers Power Co.			
$4.50 preferred (quar.)	$1.12½	10- 1	9- 9
$4.52 preferred (quar.)	$1.13	10- 1	9- 9
Continental Assurance Co. (quar.)	30c	9-30	9-15
Continental Baking Co., common (quar.)	25c	10- 1	9-16*
$5.50 preferred (quar.)	$1.37½	10- 1	9-16*
Continental Can Co., $3.75 pfd. (quar.)	93¾c	10- 1	9-15*
Continental Commercial Corp.	10c	9-30	9-15
Continental Copper & Steel Industries, Inc.	10c	9-30	9- 9
Continental Foundry & Machine—			
Common (quar.)	40c	10- 1	9-19
5% preferred (quar.)	$1.25	10- 1	9-19
Continental Gin Co., common (quar.)	50c	10- 1	9-15
4½% preferred	$1.12	10- 1	9-15
4½% preferred	$1.13	1-3-50	12-15
Continental Motors Corp.	10c	10-26	10- 7
Cooper-Bessemer Corp., common (quar.)	50c	9-30	9-19
$3 prior preferred (quar.)	75c	9-30	9-19
Cooper (Peter) Corp., 6½% pfd. (quar.)	$1.62½	10- 1	9-16
Cornell-Dubilier Electric Corp.—			
$5.25 preferred A (quar.)	$1.31¼	10-15	9-23
Corning Glass Works, common (quar.)	12½c	9-30	9-20
3½% preferred series 1945 & 1947 (quar.)	87½c	10- 1	9-20
Coronet Phosphate Co.	$1.50	9-30	9-20
Corroon & Reynolds, $1 pfd. (quar.)	25c	10- 1	9-22
County Trust Co. of White Plains (quar.)	37½c	10-15	9-15
Crain (R. L.), Ltd. (quar.)	‡10c	10- 1	9-15
Crane Company, common (quar.)	40c	9-26	9- 9
Cream of Wheat Corp.	40c	10- 1	9-24
Creameries of America, Inc. (quar.)	25c	9-30	9-10
Crompton & Knowles Loom Works			
6% preferred (quar.)	$1.50	10- 1	9-20
Crown Cork International Corp.—			
Class A (quar.)	25c	10- 1	9- 9*
Crown Zellerbach Corp., common	40c	10- 1	9-13
Crucible Steel Co. of America—			
5% convertible preferred (quar.)	$1.25	9-30	9-16
Crum & Forster, common (quar.)	30c	10-15	10- 1
8% preferred (quar.)	$2	9-30	9-17
8% preferred (quar.)	$2	12-30	12-17
Crum & Forster Securities Corp.—			
Class A (quar.)	30c	9-30	9-17
Class B (quar.)	30c	9-30	9-17
Crystal Tissue Co. (quar.)	15c	9-30	9-20
Cuban-American Sugar Co., com. (irreg.)	$1.25	9-30	9-16
Irregular	25c	1-3-50	12-19
Cuban Atlantic Sugar Co., com. (quar.)	50c	10- 1	9-16
Extra	25c	10- 1	9-16
5% preferred (quar.)	$1.25	10- 1	9-16
5% preferred (quar.)	$1.25	1-3-50	12-16
Cudahy Packing, 4½% pfd. (quar.)	$1.12½	10-15	10- 3
Culver Corporation (s-a)	10c	11-15	11- 5
Cummins Engine Co.			
4½% preferred (quar.)	$1.12½	9-30	9-20
Cunningham Drug Stores, Inc. (quar.)	25c	10-20	10- 5
Extra	25c	9-27	9-15
Curlee Clothing, 4½% preferred (quar.)	$1.12½	10- 1	9-15
Curtis Publishing Co., $7 pfd. (accum.)	$1.75	10- 1	9-16
$4 prior preferred (quar.)	75c	10- 1	9-16
Dan River Mills, 4½% preferred (quar.)	$1.12½	10- 1	9-16
Davega Stores Corp. of N. Y.—			
5% preferred (quar.)	25c	10- 1	9-19
Davenport Hosiery Mills, Inc.	50c	10- 1	9-22
David & Frere, Ltd., class A (quar.)	‡25c	9-30	9-15
Extra	‡25c	9-30	9-15
Davidson Brothers, Inc.	10c	10-25	10-11
Davison Chemical Corp. (quar.)	37½c	9-30	9- 9
Dayton Malleable Iron, 5% pfd. (quar.)	$1.25	10- 1	9-16
Dayton & Michigan RR. Co., common (s-a)	87½c	10- 5	9-15
8% preferred (quar.)	$1	10- 5	9-15
De Bell & Richardson (quar.)	$1	9-30	9-26
Delnite Mines, Ltd. (resumed)	‡2c	11-30	9-30
De Long Hook & Eye Co. (quar.)	50c	10- 1	9-20
Decca Records, Inc. (quar.)	12½c	9-30	9-16
Decker Manufacturing Co. (quar.)	5c	10- 1	9- 9
Dejay Stores, Inc. (quar.)	15c	10- 1	9-15
Delaware Power & Light, 4% pfd. (quar.)	$1	9-30	9-10
3.70% preferred (quar.)	92½c	9-30	9-10
4.28% preferred (initial quar.)	$1.07	9-30	9-10
Depositied Bank Shares (N. Y.) series A	2c	10- 1	9- 1
Derby Oil Co. (Kansas) (reduced)	25c	9-27	9-15
Detroit Aluminum & Brass Corp. (quar.)	12½c	9-30	9-15
Detroit-Michigan Stove, 5% pfd. (quar.)	50c	11-15	11-10
Devoe & Raynolds, class A (quar.)	50c	10- 1	9-26
Class B (quar.)	25c	10- 1	9-26
Diamond Match Co. —			
6% participating preferred (s-a)	75c	3-1-50	2- 6
Diamond "T" Motor Car Co. (quar.)	25c	9-27	9-12
Distillers Co., Ltd.—			
American deposit receipts ordinary (final)	20%	10-17	9- 1
Stock dividend (One share for each two shares held)	----	----	----
District Theatres Corp. (increased quar.)	12½c	10- 1	9-15
Dixie Cup Co., common (quar.)	25c	9-26	9-10
$2.50 class A (quar.)	62½c	10- 1	9-10
Doeskin Products, 70c preferred (quar.)	17½c	9-30	9-20
Dome Mines, Ltd.	‡17½c	10-31	9-30
Dominguez Oil Fields	25c	9-30	9-16
Dominion Dairies, Ltd., common (quar.)	‡12½c	10-15	9-30
5% non-cum. preferred (quar.)	‡44c	10-15	9-30
Dominion Foundries & Steel, Ltd.	‡35c	10- 1	9-10
Dominion Gas & Electric, 4% pfd. (quar.)	‡$1	10- 1	9-15
Dominion Glass Co., Ltd., common (quar.)	‡25c	10-15	9-27
7% preferred (quar.)	‡35c	10-15	9-27
Dominion Oilcloth & Linoleum Co., Ltd.	‡40c	10-28	9-30
Dominion Square Corp., Ltd. (increased)	‡75c	10-15	9-15
Dominion Tar & Chemical Co., Ltd.—			
Common (quar.) c	‡25c	11- 1	10- 1
Voting trust certificates (quar.)	‡25c	11- 1	10- 1
$1 preferred (quar.)	‡25c	10- 1	9- 1
Dominion Textile, Ltd., common (quar.)	‡15c	10- 1	9- 2
7% preferred (quar.)	‡$1.75	10-15	9-15
Donnacona Paper Co., Ltd., common	‡50c	10- 1	9 -1
Donnell & Mudge, Ltd., class A (quar.)	‡25c	10- 1	9-20
Douglas & Lomason Co.	25c	9-29	9-16
Dover Industries (quar.)	‡15c	12- 1	11-15
Dow Chemical Co., common	40c	10-15	10- 1
$3.25 2nd preferred (quar.)	81¼c	10-15	10- 1
$4 preferred A (quar.)	$1	10-15	10- 1
Dow Drug Co., 7% preferred (quar.)	$1.75	10- 1	9-20
Draper Corporation	$1	10- 1	8-27
Dravo Corporation, 4% preference (quar.)	50c	10- 1	9-21
Duke Power Company, common	75c	10- 1	9-15
7% preferred (quar.)	$1.75	10- 1	9-15
DuMont (Allen B.) Laboratories, Inc.—			
5% convertible preferred (quar.)	25c	10- 1	9-15
Dun & Bradstreet, 4½% pfd. (quar.)	$1.12½	9-30	9-20
Dunhill International (quar.)	25c	9-29	9-19
du Pont (E. I.) de Nemours & Co.—			
$3.50 preferred (quar.)	87½c	10-25	10-10
$4.50 preferred (quar.)	$1.12½	10-25	10-10
Duquesne Light Co., 5% 1st pfd. (quar.)	$1.25	10-17	9-15
Duraloy Company	10c	9-30	9-15
Duriron Company, Inc.	25c	10- 1	9-15
Duval Texas Sulphur Co. (quar.)	25c	9-30	9-12
East Sugar Loaf Coal Co.	50c	9-30	9-22
Eastern Gas & Fuel Associates—			
4½% prior preferred (quar.)	$1.12½	10- 1	9-15
6% preferred (accum.)	$1.50	10- 1	9-15
Eastern Massachusetts Railway—			
6% preferred A (quar.)	$1.50	12-15	12- 1
6% preferred B (accum.)	$1.50	11- 1	10-14
6% preferred B (accum.)	$1,50	10- 1	9-15
Eastern Racing Association, Inc.—			
Common no par stock (reduced quar.)	7½c	10- 1	9-27
Common $3 par stock (reduced quar.)	7½c	10- 1	9-27
$1 preferred (quar.)	25c	10- 1	9-27
Eastern States Corp., $7 pfd. A (accum.)	$1.75	10- 1	9- 2
$6 preferred B (accum.)	$1.50	10- 1	9- 2
Eastern Steamship Lines (quar.)	25c	10- 1	9-23
Eastman Kodak Co., common (quar.)	40c	10- 1	9- 2
6% preferred (quar.)	$1.50	10- 1	9- 2
Easy Washing Machine Corp.—			
Class A (irreg.)	25c	9-30	9-15
Class B (irreg.)	25c	9-30	9-15
Easy Washing Machine, Ltd.—			
New common (initial)	‡5c	10- 1	9-15
Extra	‡10c	10- 1	9-15
Economic Investment Trust, Ltd. (irreg.)	‡$1	10- 1	9-1[illegible]
Ecuadorian Corp., Ltd. (quar.)	12½c	9-30	9-1[illegible]
Edison Bros. Stores, Inc.			
4½% participating preferred (quar.)	$1.06¼	10- 1	9-[illegible]
Edison Sault Electric (s-a)	20c	10-15	9 30
Stock dividend	10%	10-15	10- 1
El Paso Electric (Texas)—			
$4.50 preferred (quar.)	$1.12½	10- 1	9-10
El Paso Natural Gas, common (quar.)	30c	9-30	9-16
Elder Manufacturing Co. (quar.)	25c	10- 1	9-20
Electric Auto-Lite	75c	10- 1	9-16
Electric Boat Co., $2 conv. pfd. (quar.)	50c	10-10	9-27
Electric Controller & Mfg. Co. (irreg.)	$2.75	10- 1	9-20
Electric Ferries, 6% prior preferred (quar.)	$1.50	9-30	9-16
Electric Storage Battery Co.	50c	9-30	9-19
Electrical Products Consolidated (Seattle)—			
Quarterly	20c	10- 1	9-20
Electrical Products Corp. (Calif.) (quar.)	25c	10- 1	9-20
Elliott Company, common (quar.)	25c	9-30	9-19
Extra	25c	9-30	9-19
5½% preference (quar.)	68¾c	10- 1	9-19
5% preferred (quar.)	62½c	10- 1	9-19
Emerson Drug Co., 8% preferred (quar.)	50c	10- 1	9-15
Emerson Electric Mfg. Co., 8% pfd. (quar.)	50c	10- 1	9-15
7% preferred (quar.)	$1.75	10- 1	9-15
Empire Brass Mfg., Ltd., class A (quar.)	‡25c	10-15	9-30
Empire Trust Co. (N. Y.) (quar.)	75c	10- 7	9-23
Endicott, Johnson Corp., common	40c	10- 1	9-19
4% preferred (quar.)	$1	10- 1	9-19
Equitable Credit Corp.—			
20c participating preferred (quar.)	5c	10- 1	9-15
Participating	1c	10- 1	9-15
Equity Corporation, common (irreg.)	7½c	10-10	8-19
Common (irreg.)	7½c	1-10-15	11-10
20c preferred (s-a)	10c	1-3-50	12- 2
Equity Fund, Inc. (quar.)	5c	9-30	9-16
Erie Railroad Co., $5 pfd. A (quar.)	$1.25	12- 1	11-15
Esmond Mills, Ltd., 5% pfd. (quar.)	‡25c	11- 1	10- 7
Eskimo Pie Corp., 5% preferred (quar.)	$1.25	10- 1	9-15
Estabrooks (T. H.) Co., Ltd.—			
4.16% preferred (quar.)	‡26c	10-15	9-16
European & North American Ry. Co. (s-a)	$2.50	10- 3	9- 9
Ex-Cell-O Corporation (quar.)	65c	10- 1	9-12
Fafnir Bearing Co.	35c	9-30	9-12
Fairmont Foods Co., common	35c	10- 1	9-15
4% preferred (quar.)	$1	10- 1	9-15
Fairmont Railway Motors Inc.			
5% preferred (s-a)	$2.50	10- 1	9- 3
Fall River Gas Works (quar.)	50c	11- 1	10-18
Falstaff Brewing Corp.—			
Common (stock dividend)	100%	10-14	9-29
4½% preferred (quar.)	$0.185625	10- 1	9-10
Family Finance Corp., common (quar.)	30c	10- 1	9-13
4½% preferred (quar.)	56¼c	10- 1	9-13
Fanny Farmer Candy Shops, Inc. (quar.)	37½c	9-30	9-15
Farmers & Traders Life Insurance Co.—			
Syracuse, N. Y. (quarterly)	$2.50	10- 1	9-15
Fashion Frocks, Inc. (quar.)	15c	9-30	9-16
Fashion Park, Inc., (quar.)	50c	11- 1	10-15
Faultless Rubber Co.	50c	10- 1	9-15
Federal Bake Shops, Inc.	15c	9-30	9- 9
Federal Insurance Co. (N. J. (quar.)	40c	10- 1	9-20
Federation Bank & Trust Co. (N. Y.)—			
Increased quarterly	25c	10- 1	9-19
Felin (J. J.) & Company	$1.50	9-27	9-15
Feltman & Curme Shoe Stores Co.—			
5% preferred (quar.)	62½c	10- 1	9- 1
Ferro Enamel Corp. (quar.)	35c	9-30	9-19
Fibre Products of Canada, Ltd.	‡20c	9-21	9- 1
Fifty Associates Co. (Boston) (s-a)	$25	9-27	9-20
Finance Co. of Pennsylvania (quar.)	$2	10- 1	9-16
Extra	$3	10- 1	9-16
First National Bank (N. Y.) (quar.)	$20	10- 3	9-16
First National Stores, Inc.	75c	10- 1	8-22
First Springfield Corp. (year-end)	50c	12-15	12- 5
First York Corp., common (irreg.)	30c	10-10	8-19
$2 preferred (s-a)	$1	1-3-50	12- 2
Fisher Brothers Co., $5 pfd. (quar.)	$1.25	10- 1	9-21
Fitzsimmons Stores, Ltd.,			
6% 1st preferred (quar.)	$1.50	12- 1	11-20
Florida Power & Light, 4½% pfd. (quar.)	$1.12½	12- 1	11-12
Florsheim Shoe Co., class B (quar.)	12½c	10- 1	9-19
Class A (quar.)	25c	10- 1	9-19
Food Machinery & Chemical Corp.	25c	9-30	9-15
Foothills Oil & Gas (s-a)	‡12½c	10- 1	9-16
Forbes & Wallace class A (quar.)	75c	10- 1	9-24
Class B (quar.)	25c	12- 1	11-24
Foreign Light & Power, 6% 1st pfd. (quar.)	$1.50	10- 1	9-20
Foremost Dairies, Inc., com. (quar.)	20c	10- 1	9-15
4% conv. pfd. (quar.)	50c	10- 1	9-15
6% preferred (quar.)	75c	10- 1	9-15
Formica Company	50c	10- 1	9-15
Foster & Kleiser Co., class A pfd. (quar.)	37½c	10- 1	9-15
Foster-Wheeler Corp., common	25c	10- 1	9-15
6% prior preferred (quar.)	37½c	10- 1	9-15
Foundation Co. of Canada, Ltd. (quar.)	‡35c	10-21	9-30
Francisco Sugar Co. (reduced)	50c	9-30	9-20
Fraser Cos., Ltd., common (quar.)	‡50c	10-24	9-30
4¾% preferred (quar.)	‡$1.18	10- 1	9-10
Froedtert Grain & Malting common (quar.)	25c	10-31	10-14
$2.20 preferred (quar.)	55c	10-31	10-14
Frontier Industries (quar.)	12½c	10- 1	9-23
Frontier Power Co. (irreg.)	5c	10-14	9-15
Fuller (George A.) Company (quar.)	15c	9-30	9-16
Fuller Manufacturing Co.	25c	10- 7	9-21
Gair (Robert) Company, 6% pfd. (quar.)	30c	12-20	12- 1
Gannett Co., Inc., class B conv. pfd. (quar.)	$1.50	10- 1	9-15
Garfinkel (Julius) & Co., Inc., com. (quar.)	37½c	9-30	9-15
4½% conv. preferred (quar.)	28⅛c	9-30	9-15
5½% preferred (quar.)	34⅜c	9-30	9-15
Garlock Packing Co. (quar.)	25c	9-30	9-16
Gatineau Power Co., common (quar.)	‡30c	10- 1	9- 1
5% preferred (quar.)	‡$1.25	10- 1	9- 1
5½% preferred (quar.)	‡$1.37	10- 1	9- 1
Gemmer Manufacturing Co.—			
$3 participating preferred (quar.)	75c	10- 1	9-21
General American Investors Co., Inc., com.	10c	10- 1	9-16
$4.50 preferred (quar.)	$1.12½	10- 1	9-16
General American Oil (Texas) com. (quar.)	15c	10- 1	9-20
6% preferred (quar.)	15c	10- 1	9-20
General American Transportation Corp.—			
Common (quar.)	75c	10- 1	9- 6
$4.25 preferred series A (quar.)	$1.06¼	11- 1	9-26
General Baking Co., common	15c	11- 1	10-17
$8 preferred (quar.)	$2	10- 1	9-19
General Box Co. (reduced quar.)	2c	10- 1	9- 6
General Builders Supply Corp.			
5% conv. preferred (quar.)	31¼c	9-30	9-15
General Controls Co., common (quar.)	25c	10- 1	9-15
6% preferred (quar.)	37½c	10- 1	9-15
General Electric Co.	50c	10-25	9-23
General Electric Co., Ltd.—			
Ordinary registered (annual)	a10%	10- 6	9- 7
Bonus	a7½%	----	----
American deposit receipt for ord reg	10%	10-14	9- 7
Bonus	7½%	10-14	9- 7
General Finance Corp.			
5% preferred A (s-a)	25c	11-25	11-10
4% conv. preferred C (s-a)	$1	11-25	11-10
General Fireproofing Co.			
7% preferred (quar.)	$1.75	10- 1	9-16
7% preferred (quar.)	$1.75	1-1-50	----
General Industries, 5% pfd. (quar.)	$1.25	10- 1	9-19
General Instrument Corp.	15c	10- 3	9-16
General Investors Trust (quar.)	6c	10-20	9-30
General Mills, Inc., 5% preferred (quar.)	$1.25	10- 1	9- 9*
General Motors Corp.—			
$5 preferred (quar.)	$1.25	11- 1	10-10
$3.75 preferred (quar.)	93¾c	11- 1	10-10
General Paint Corp.—			
$1 conv. 2nd preferred (quar.)	25c	10- 1	9-15
$1 preferred (quar.)	25c	10- 1	9-15
General Portland Cement Co. (quar.)	40c	9-30	9-12*
General Public Service $6 pfd. (quar.)	$1.50	11- 1	9-30
$5.50 preferred (quar.)	$1.37½	11- 1	9-30
$4 preferred (quar.)	$1	11- 1	9-30
General Railway Signal Co., common	25c	10- 1	9- 9
6% preferred (quar.)	$1.50	10- 1	9- 9
General Realty & Utilities Corp.—			
Increased semi-annual	20c	9-30	9-20
General Reinsurance Corp.	30c	9-27	9-20*
General Refractories Co. (quar.)	50c	9-28	9- 7
General Steel Castings, $6 pfd. (accum.)	$3	10- 1	9-20
General Telephone Corp., 4.40% pfd. (quar.)	55c	10- 1	9-15
General Time Corp., com. (quar.)	40c	10- 1	9-19
4¼% preferred (quar.)	$1.06¼	10- 1	9-19
General Tire & Rubber, 4¼% pfd. (quar.)	$1.06¼	9-30	9-20
3¾% preferred (quar.)	93¾c	9-30	9-20
3¼% 2nd convertible preferred (quar.)	81¼c	9-30	9-20
Genesee Brewing Co., Inc.—			
Class A (quar.)	15c	10- 1	9-19
Class B (quar.)	15c	10- 1	9-19
Genuine Parts Co. (quar.)	20c	10- 1	9-16
George Putnam Fund—See Putnam (George)			
Georgia Power $5 preferred (quar.)	$1.25	10- 1	9-15
$6 preferred (quar.)	$1.50	10- 1	9-15
Gerber Products Co., 4½% pfd. (quar.)	$1.12½	9-30	9-15
Gerrard (S. A.) Co., 5% preferred (s-a)	25c	11-30	11-25
Gibson Refrigerator Co. (quar.)	15c	9-29	9-16
Gillette Safety Razor Co., $5 pref. (quar.)	$1.25	11- 1	10- 1
Glens Falls Insurance Co. (N. Y.) (quar.)	40c	10- 1	9-14
Glidden Company, common (quar.)	40c	10- 1	9- 2*
4½% convertible preferred (quar.)	56¼c	10- 1	9- 2*
Globe Steel Tubes Co.	25c	9-28	9-16
Godchaux Sugars, Inc., class A (quar.)	$1	10- 1	9-17
$4.50 prior preferred (quar.)	$1.12½	10- 1	9-17
Gold & Stock Telegraph Co. (quar.)	$1.50	10- 1	9-15
Goldblatt Brothers, Inc., common (quar.)	12½c	10- 1	9- 9
$2.50 preferred (quar.)	62½c	10- 1	9- 9
Golden Manitou Mines, Ltd. (interim)	5c	10- 1	9- 9
Golden State Co., Ltd., common (quar.)	25c	10-15	9-26
4% preferred (quar.)	$1	9-30	9-12
Goodrich (B. F.) Co., common	$1	9-30	9-15
$5 preferred (quar.)	$1.25	9-30	9-15
Goodyear Tire & Rubber Co. of Canada, Ltd.	‡$1	10- 1	9- 9
Gorton-Pew Fisheries (reduced quar.)	75c	10- 1	9-21
Grafton & Company, Ltd., class A (quar.)	‡25c	12-15	11-25
Grand Rapids Varnish Corp.	10c	9-26	9-15
Grand & Toy Co., Ltd.	‡15c	9-30	9-20
Granite City Steel Co.	50c	9-30	9-16
Grant (W. T.) Company, common (quar.)	25c	10- 1	9- 7
3¾% preferred (quar.)	93¾c	10- 1	9- 7
Gray Drug Stores Co. (quar.)	20c	10- 3	9-20
Grayson-Robinson Stores, common (quar.)	25c	10-20	9-30
$2.25 preferred (quar.)	56¼c	11-15	11- 1
Great American Insurance Co. (quar.)	30c	10-14	9-20
Great Lakes Paper Co., Ltd., commmon	‡25c	9-30	9-15
Class A preferred (quar.)	‡62½c	9-30	9-15
Class B preference (quar.)	‡30c	9-30	9-15
Great Lakes Steamship, common	50c	9-30	9-20
4½% preferred (quar.)	$1.12½	9-30	9-20
Great West Felt Co., Ltd., common	‡30c	10- 1	9-20
50c convertible preference (quar.)	‡12½c	10- 1	9-15
Great West Life Assurance Co. (Winnipeg)—			
Quarterly	‡$5	10- 1	9-20
Great Western Sugar Co., common (reduced)	30c	10- 3	9-10
7% preferred (quar.)	$1.75	10- 3	9-10
Greenfield Tap & Die Corp. (quar.)	30c	9-29	9-19
Greening (B) Wire Co., Ltd. (quar.)	‡5c	10- 1	9-15
Extra	‡5c	10- 1	9-15
Greif Bros. Cooperage Corp.—			
80c class A (quar.)	20c	10- 1	9-23*
Class B (quar.)	10c	10- 1	9-23*

Name of Company	Per Share	When Payable	Holders of Rec.
Greyhound Corporation, common (quar.)	25c	9-30	9- 9
4¼% preferred (quar.)	$1.06¼	9-30	9- 9
Griesedieck Western Brewery Co.—			
Common (increased)	45c	10- 1	9-15
5% convertible preferred (quar.)	37½c	11- 1	10-17
Grocery Store Products Co. (quar.)	20c	9-30	9-22
Gruen Watch Co. (quar.)	35c	10- 1	9-15
Grumman Aircraft & Engineering Corp.	$1	9-27	9-17
Guantanamo Sugar Co., $5 preferred (quar.)	$1.25	10- 1	9-16
Guardian Investment Trust (Hartford, Conn.)—			
$1.50 preferred (accum.)	55c	10- 1	9-15
Guardian Public Utilities Investment Trust (Hartford, Conn.), preferred	50c	10- 1	9-15
Guardian Rail Shares Investment Trust (Hartford, Conn.), non-cum. series I pfd.	50c	10- 1	9-15
Guaranty Trust Co. (N. Y.) (quar.)	$3	10- 1	9-14
Gulf, Mobile & Ohio RR., $5 pfd. (quar.)	$1.25	9-30	9-12
$5 preferred (quar.)	$1.25	12-28	12- 8
$5 preferred (quar.)	$1.25	3-30-50	3-10
$5 preferred (quar.)	$1.25	6-30-50	6-12
Gulf Power Co., $6 preferred (quar.)	$1.50	10- 1	9-20
Gulf Public Service Co. (quar.)	20c	10- 1	9-23
Gypsum Lime & Alabastine of Canada, Ltd. Quarterly	‡25c	12- 1	11- 1
Hal[illegible]arton Oil Well Cementing Co. (quar).	37½c	9-30	9-15
Haloid Company, common (quar.)	25c	10- 1	9-15
4% preferred (quar.)	$1	10- 1	9-15
Hamilton Bridge Co., Ltd. (quar.)	‡12½c	10- 1	9-15
Extra	‡12½c	10- 1	9-15
Hamilton Mfg. Co. (quar.)	25c	9-30	9-20
Hammermill Paper Co.—			
4¼% preferred (quar.)	$1.06¼	10- 1	9-10
4½% preferred (quar.)	$1.12½	10- 1	9-10
Hanes (P. H.) Knitting, common	25c	10- 1	9-20
Common, class B	25c	10- 1	9-20
5% preferred (quar.)	$1.25	10- 1	9-20
Hanover Fire Insurance Co. (N. Y.) (quar.)	35c	10- 1	9-19
Harding Carpets, Ltd. (quar.)	‡20c	10- 1	9-15
Harnischfeger Corp., common	15c	10- 1	9-19
5% preferred 2nd issue (quar.)	$1.25	10- 1	9-19
Harrisburg Gas, 4½% pfd. (quar.)	$1.12½	10-15	9-30
Harrisburg Steel Corp (reduced quar.)	30c	9-25	9-12
Hartford Fire Insurance (stock dividend)	33⅓%	11-11	10-31
Harris-Seybold Co., common	35c	9-30	9-16
$5 prior preferred (quar.)	$1.25	10- 1	9-16
Hart & Cooley Co. (increased)	45c	10- 1	9-13
Hart, Schaffner & Marx	60c	10-19	9-23
Hartford Fire Insurance (quar.)	50c	10- 1	9-15
Hartman Tobacco Co., common	10c	10-15	9-30
$3 non-cumulative preferred (quar.)	75c	10- 1	9-21
Hazel-Atlas Glass Co. (quar.)	30c	10- 1	9-16*
Hein-Werner Corporation	15c	9-30	9-12
Heinz (H. J.) Company common (quar.)	45c	10- 1	9-17
3.65% preferred (quar.)	91¼c	10- 1	9-17
Helemano Co., Ltd.	30c	9-26	9-16
Helena Rubinstein, Inc. (see Rubinstein, Helena)			
Heller (Walter E.) & Co., common (quar.)	15c	9-30	9-20
4% preferred (quar.)	$1	9-30	9-20
5½% preferred (quar.)	$1.37½	9-30	9-20
Helme (George W.) Co., common (quar.)	40c	10- 1	9-12
7% preferred (quar.)	43¾c	10- 1	9-12
Hendershot Paper Products, Ltd.—			
Common (quar.)	‡25c	10- 1	9-16
5% preferred (s-a)	‡$2.50	10- 1	9-16
Henkel-Clauss, $6 preferred (quar.)	$1.50	10- 1	9-20
Hercules Motors Corp. (quar.)	25c	10- 1	9-20
Hershey Creamery Co. (quar.)	50c	9-30	9-20
Hibbard, Spencer, Bartlett & Co.—			
Monthly	20c	9-30	9-20
Monthly	20c	10-28	10-18
Hinde & Dauch Paper Co. (increased)	30c	9-30	9- 1
Hinde & Dauch Paper Co. of Canada, Ltd.—			
Quarterly	‡25c	10- 1	8-31
Holland Furnace Co. (quar.)	50c	10- 1	9-16
Hollinger Consolidated Gold Mines, Ltd.—			
Quarterly	‡6c	9-30	9- 2
Hollingsworth & Whitney			
$4 convertible preferred (ouar.)	$1	10- 1	9-16
Holmes (D. H.) Company, Ltd. (quar.)	50c	10- 1	9- 9
Holt (Henry) & Company, class A	12½c	9-30	9-20
5% preferred (s-a)	25c	1-2-50	12-22
Hooker Electrochemical—			
$4.25 preferred (quar.)	$1.06¼	9-27	9- 2
$4.50 conv. preferred A (quar.)	$1.12½	9-27	9- 2
Horn & Hardart Baking (N. J.) (quar.)	$2	9-29	9-19
Household Finance Co., common (quar.)	50c	10-15	9-30*
3¾% preferred (quar.)	93¾c	10-15	9-30*
Houston Natural Gas, common (quar.)	20c	9-30	9-16
5% preferred (quar.)	62½c	9-30	9-16
Houston Oil Co. (Texas) (quar.)	50c	9-30	9-16
Hoover Ball & Bearing Co.	25c	10- 1	9-20
Hoover Company, 4½% preferred (quar.)	$1.12½	9-30	9-20
Horner (Frank W.), Ltd., class A (quar.)	‡12½c	10- 1	9- 1
Hoskins Manufacturing Co.	30c	9-26	9- 9
Hotel Gibson Corp., 6% preferred (quar.)	$1.50	10- 1	9-20
Houdaille-Hershey Corp., $2.25 pfd. (quar.)	56¼c	10- 1	9-16
Humberstone Shoe Co., Ltd. (increased)	‡$1.50	10-11	9-15
Humphreys Mfg. Co., common	30c	9-30	9-16
6% preferred (quar.)	$1.50	9-30	9-16
Huron & Erie Mortgage Corp. (London, Ont.) Quarterly	‡$1.25	10- 1	9-15
Hussmann Refrigerator Co., com. (increased)	30c	11- 1	10-20
$2.25 preferred (quar.)	56¼c	11-15	11- 1
Huttig Sash & Door Co.			
5% preferred (quar.)	$1.25	9-30	9-20
5% preferred quar.	$1.25	12-30	12-20
Ideal Cement Co. (quar.)	50c	9-30	9- 9
Illinois Commercial Telephone Co. (Madison, Wis.) $4.75 preferred (quar.)	$1.18¾	10- 1	9-15
Imperial Paper & Color Corp. (s-a)	30c	10- 1	9-19
Imperial Tobacco Co. of Canada, Ltd.—			
Ordinary (interim)	‡12½c	9-30	8-16
6% preference (s-a)	‡3%	9-30	8-16
4% preference (quar.)	‡25c	11- 1	9-20
Incorporated Investors	25c	10-28	9-19
Independence Shares Corp.—			
Independence Trust Shares	$0.2337	10- 1	9- 1
Independent Pneumatic Tool Co. (reduced)	30c	10- 1	9-21
Indiana & Michigan Electric Co.—			
4⅛% preferred (quar.)	$1.03⅛	10- 1	9- 9
Indianapolis Power & Light Co., common	40c	10-15	10- 3
4% preferred (quar.)	$1	10- 1	9-19
5% preferred (quar.)	$1.25	10- 1	9-19
Indianapolis Water Co.—			
5% preferred A (quar.)	$1.25	10- 1	9-10
Industrial Acceptance Corp., Ltd. (common)	‡37½c	9-30	9- 1
4¼% preferred (quar.)	‡$1.06¼	9-30	9- 1
5% preferred (quar.)	‡$1.25	9-30	9- 1
5% conv. preferred (new initial)	‡15c	9-30	9- 1
Industrial Stamping & Mfg. Co. (quar.)	2½c	10- 1	9-26
Ingersoll Machine & Tool, Ltd.—			
50c participating class A (quar.)	‡12½c	10- 1	9-15
4% preferred (quar.)	‡$1	10- 1	9-15
Inglis (John) Co., Ltd.	‡10c	10- 1	9-16
Inland Investors, Inc. (interim)	20c	9-30	9-20
Institutional Shares, Ltd.—			
Bank Group Shares (s-a)	2½c	9-30	8-31
Insurance Exchange Building (Chicago)	27½c	10- 1	9-15
Inter-City Baking Co. new com. (initial)	20c	9-30	9-15
Inter-Ocean Securities Corp., 4% pfd. (s-a)	50c	10- 1	9-16
Interlake Steamship Co.	50c	10- 1	9-20
International Bronze Powders, Ltd.—			
6% participating preferred (quar.)	‡37½c	10-15	9-15
International Cellucotton Products (quar.)	37½c	10- 1	9-19
Extra	37½c	10- 1	9-19
International Educational Publishing Co.—			
$3.50 preferred (accum.)	30c	12-31	10-31
International Harvester Co., com. (quar.)	35c	10-15	9-15
International Metal Industries, Ltd.—			
Class A (quar.)	‡40c	10- 1	9-15
4½% preferred (quar.)	‡$1.12½	10- 1	9-15
International Minerals & Chemical Corp.—			
Common (quar.)	50c	9-30	9-16
4% preferred (quar.)	$1	9-30	9-16
International Nickel of Canada, Ltd.—			
7% preferred ($100 par) (quar.)	†$1.75	11- 1	10- 3
7% preferred ($5 par) (quar.)	†8¾c	11- 1	10- 3
International Ocean Telegraph (quar.)	$1.50	10- 1	9-15
International Paper Co., common (quar.)	$1	9-29	9- 2
$4 preferred (quar.)	$1	9-29	9- 2
International Salt Co.	75c	10-1	9-15*
International Shoe Co.	75c	10- 1	9-15
International Silver Co., 7% pfd. (quar.)	43¾c	10- 1	9-14
Interstate Bakeries Corp. com. (quar.)	30c	10- 1	9-20
$4.80 preferred (quar.)	$1.20	10- 1	9-20
Interstate Company, common	10c	9-30	9-15
5% prior preferred (quar.)	$1.25	9-30	9-15
Interstate Department Stores (quar.)	50c	10-15	9-22
Interstate Hosiery Mills, $6 pfd. (quar.)	$1.50	10- 1	9-15
Intertype Corp. (increased)	50c	12-15	12- 1
Investment Co. of America (quar.)	25c	10- 1	9-15
Investment Foundation, Ltd.—			
6% convertible preference (quar.)	‡75c	10-15	9-15
Investors Mutual, Inc.	24c	9-29	9-16
Investors Royalty Co. (s-a)	2c	9-30	9-15
Extra	1½c	9-30	9-15
Investors Selective Fund	12c	9-21	8-31
Investors Telephone Co.—			
Now on a quarterly basis	75c	9-29	9-20
Iowa Electric Co., 7% pfd. A (accum.)	87½c	9-30	9-15
6½% preferred B (accum.)	81¼c	9-30	9-15
Iowa Electric Light & Power—			
6% preferred C (accum.)	$1.50	10- 1	9-15
6½% preferred B (accum.)	$1.62½	10- 1	9-15
7% preferred A (accum.)	$1.75	10- 1	9-15
Iowa Power & Light Co., 3.30% pfd. (quar.)	82½c	10- 1	9-15
Iron Fireman Mfg. Co. (quar.)	30c	12- 1	11-10
Ironrite Ironer Co. (increased)	12½c	9-30	9-15
Irving Trust Co. (N. Y.) (quar.)	20c	10- 1	9- 6
Island Creek Coal Co., common	75c	10- 1	9-23
$6 preferred (quar.)	$1.50	10- 1	9-23
Jamestown Telephone Corp.—			
5% preferred A (quar.)	$1.25	10- 1	9-15
6% 1st preferred (quar.)	$1.50	10- 1	9-15
Jamaica Public Service Co., Ltd., common	‡25c	10- 1	8-31
7% preference (quar.)	x‡$1.75	10- 1	8-31
Jenkins Brothers, common non-voting	25c	9-30	9-16
Founders shares	$1	9-30	9-16
7% preferred (quar.)	$1.75	9-30	9-16
Jewel Tea Company, 3¾% pfd. (quar.)	93¾c	11- 1	10-18
Jamaica Water Supply, $5 pfd. A (quar.)	$1.25	9-30	9-15
$5 preferred B (quar.)	$1.25	9-30	9-15
Jefferson Lake Sulphur Co. (quar.)	10c	9-29	9-12
Johnson & Johnson (stock dividend)	5%	11-15	10-25
Jones & Laughlin Steel Corp., com. (quar.)	65c	10- 1	9- 2
5% preferred A (quar.)	$1.25	10- 1	9- 2
Journal Publishing Co. of Ottawa, Ltd.—			
Quarterly	‡20c	10-15	9-17
Julian & Kokenge Co.	50c	10- 6	9-26
Kahn's (E.) Sons Co., common	25c	10- 1	9-20
5% preferred (quar.)	62½c	10- 1	9-20
Kansas City Southern Ry., 4% pfd. (quar.)	$1	10-15	9-30
Kansas Gas & Electric Co., common	50c	9-30	9- 9
$6 preferred (quar.)	$1.50	10- 1	9-10
$7 preferred (quar.)	$1.75	10- 1	9-10
Kansas-Nebraska Natural Gas com. (quar.)	25c	10- 1	9-15
$5 preferred (quar.)	$1.25	10- 1	9-15
Kansas Power & Light Co.—			
Common (initial quar.)	25c	10- 1	9-10
4½% preferred (quar.)	$1.12½	10- 1	9-10
5% preferred (initial quar.)	$1.25	10- 1	9-10
Katz Drug Co., $4.50 preferred (quar.)	$1.12½	10- 1	9-15
Kawneer Company (quar.)	25c	9-30	9-10
Extra	10c	9-30	9-10
Kaynee Company, common (quar.)	25c	10- 1	9-22
7% preferred (quar.)	$1.75	10- 1	9-22
Kearney (James R.) Corp.	25c	10- 1	9-15
Kelley Island Lime & Transport Co.	25c	9-30	9-20
Kelling Nut Company, common	32c	9-30	9-20
6% preferred (quar.)	30c	9-30	9-15
Kelsey-Hayes Wheel, class A (quar.)	37½c	10- 1	9-16
Class B (quar.)	37½c	10- 1	9-16
Kendall Company, $4.50 preferred (quar.)	$1.12½	10- 1	9-16
Kennecott Copper Corp. (quar.)	25c	9-30	9- 2
Special	50c	9-30	9- 2
Kerr-Addison Gold Mines, Ltd. (interim)	‡15c	9-28	8-31
Keyes Fibre Corp. 6% prior pfd. (quar.)	$1.50	10- 1	9-23
Kidde (Walter) & Company (quar.)	25c	10- 1	9-15
Kimberly-Clark Corp., common (quar.)	35c	10- 1	9-12
4½% preferred (quar.)	$1.12½	10- 1	9-12
4% 2nd preferred (quar.)	$1	10- 1	9-12
King-Seeley Corp., common (quar.)	40c	10-15	9-30
5% convertible preferred (quar.)	25c	10- 1	9-15
Kings County Lighting Co., 4% pfd. (quar.)	50c	10- 1	9-15
Kingsport Press, Inc. (quar.)	20c	9-30	9- 2
Kinney (G. R.), Inc. (quar.)	25c	9-26	9- 9
Extra	5c	9-26	9- 9
Kirsch Company—			
$1.50 preferred (quar.)	37½c	10- 1	9-21
$1.50 preferred (quar.)	37½c	1-2-50	12-22
$1.50 preferred (quar.)	37½c	4-1-50	3-22
Kittanning Telephone (quar.)	50c	9-15	8-31
Klein (D. Emil) Company (stock dividend)	2%	10- 1	9-15
Koppers Company, common	50c	10- 1	9-12
4% preferred (quar.)	$1	10- 1	9-12
Kroehler Mfg. Co.,			
4½% preferred A (quar.)	$1.12½	9-27	9-21
4½% preferred A (quar.)	$1.12½	12-28	12-21
Kroger Company, 6% 1st preferred (quar.)	$1.50	10- 1	9-15
La Crosse Telephone Corp. (quar.)	d20c	9-30	9-15
La France Industries			
4% convertible preferred (quar.)	20c	9-30	9-24
La Salle Extension University (quar.)	7½c	10-10	9-30
Extra	5c	10-10	9-30
Labatt (John), Ltd.	‡25c	10- 1	9-15
Laclede Gas Light Co. (quar.)	5c	10- 3	9-16
Laclede Steel Co.	50c	9-30	9-14
Lamaque Gold Mines, Ltd.	‡12c	10- 1	8-17
Lambert Company (quar.)	37½c	10- 1	9-17
Lamson & Sessions Co., $2.50 pfd. (quar.)	62½c	10- 1	9-21
Lamston (M. H.), Inc., $6 preferred (s-a)	$3	11- 1	10-31
Lang (John A.) & Sons, Ltd. (quar.)	‡25c	10- 1	9-10
Leath & Company, common (quar.)	25c	10- 1	9-10
$2.50 preferred (quar.)	62½c	10- 1	9-10
Langendorf United Bakeries, Inc.—			
Common (quar.)	30c	10-15	9-30
$1.80 preferred (quar.)	45c	10-15	9-30
Lawson & Jones, Ltd., class A (s-a)	‡50c	10- 1	9-15
Lees (James) Sons Co., 3.85% pfd. (quar.)	96¼c	11- 1	10-15
Lehman Corp.	30c	10- 7	9-26
Lerner Stores Corp., common (quar.)	50c	10-15	10- 3
4½% preferred (quar.)	$1.12½	11- 1	10-18
Lewis Brothers, Ltd. (quar.)	‡25c	10-31	9-30
Liberty Life Insurance Co., (Greenville, S. C.), (quar.)	30c	10- 1	9-23
Quarterly	30c	10- 1	9-23
Liberty Loan Corp., class A	35c	10- 1	9-20
Class B	35c	10- 1	9-20
75c convertible preferred (quar.)	18¾c	10- 1	9-20
Life Insurance Co. of Virginia	75c	10- 1	9-20
Liggett & Myers Tobacco Co.—			
7% preferred (quar.)	$1.75	10- 1	9- 9
Lima-Hamilton Corp. (quar.)	15c	10- 1	9-15
Lincoln National Life Insurance (quar.)	30c	11- 1	10-24
Lincoln Printing Co., common	50c	11- 1	10-11
$3.50 preferred (quar.)	87½c	11- 1	10-11
Lion Oil Co. (quar.)	37½c	10-15	9-30*
Lipe-Rollway Corp., $1 preferred (quar.)	25c	9-30	9-16
Lipton (Thomas J.), Inc., 6% pfd. (quar.)	37½c	10- 1	9-16
Little Miami RR. Co.—			
Original capital	$1.10	12-10	11-24
Original capital	$1.10	3-10-50	2-21
Special guaranteed (quar.)	50c	12-10	11-24
Special guaranteed (quar.)	50c	3-10-50	2-21
Lock Joint Pipe Co.—			
Common (monthly)	$2	9-30	9-20
8% preferred (quar.)	$2	10- 1	9-21
8% preferred (quar.)	$2	1-2-50	12-23
Locke Steel Chain (quar.)	40c	10- 1	9-19
Extra	10c	10- 1	9-19
Lockheed Aircraft Corp.	50c	9-30	9-16
Loew's, Inc. (quar.)	37½c	9-30	9-13
Loew's (Marcus) Theatres, Ltd. (quar.)	‡$1	9-30	9-10
Lone Star Cement Corp. (quar.)	87½c	9-30	9-12
London Hosiery Mills, Ltd., common (quar.)	‡15c	10- 1	9-16
80c class A (quar.)	‡20c	10- 1	9-16
Lorain Coal & Dock			
5% preferred (quar.)	62½c	10- 1	9-20
5% preferred (quar.)	62½c	1-1-50	12-20
5% preferred (quar.)	62½c	4-1-50	3-20
Lorillard (P.) Company, com. (interim)	25c	10- 3	9-12
7% preferred (quar.)	$1.75	10- 3	9-12
Los Angeles Transit Lines (quar.)	12½c	9-30	9-15
Louisiana Power & Light, $6 pfd. (quar.)	$1.50	11- 1	10-10
Louisville Gas & Electric Co. (Ky.)—			
Common (quar.)	45c	10-15	9-30
5% preferred (quar.)	$1.25	10-15	9-30
5% preferred ($25 par) (quar.)	31¼c	10-15	9-30
Lowenstein (M.) & Sons (quar.)	50c	11-15	11- 1
4¼% preferred series A (quar.)	$1.06	10- 1	9-15
Lowney (W. M.) Co., Ltd. (quar.)	‡25c	10-15	9-15
Ludwig Bauman & Co. (quar.)	25c	9-30	9-20
Lynn Gas & Electric (quar.)	$1.25	9-29	9-16
MacAndrews & Forbes Co., common	50c	10-15	9-30*
6% preferred (quar.)	$1.50	10-15	9-30*
Macassa Mines, Ltd. (resumed)	‡3c	12-15	11-12
MacLeod-Cockshutt Gold Mines, Ltd.—			
Resumed	‡5c	10- 1	9-15
MacMillan (H. R.) Export Co., Ltd.—			
Class A (quar.)	‡12½c	9-30	9- 9
Class B (quar.)	‡12½c	9-30	9- 9
Extra	‡10c	9-30	9- 9
Macfadden Publications, Inc., common	25c	10- 1	9-20
$1.50 participating preferred	25c	10- 1	9-20
Macy (R. H.) & Company, Inc.	50c	10- 1	9- 7
Mading Drug Stores, common (quar.)	20c	10-15	9-30
55c preferred (quar.)	33¾c	10-15	9-30
Magor Car Corporation (quar.)	25c	9-30	9-15
Mahoning Coal RR (quar.)	$12.50	10- 1	9-26
Mailman Corp., Ltd.	‡25c	9-30	9-15
Maine Central RR., 6% prior pfd. (quar.)	$1.50	10- 1	9-24
Maine Public Service	25c	10- 1	9-22
Manati Sugar Co. (reduced)	80c	10 -3	9-20
Manitoba Sugar, 6% preferred (accum.)	‡$3	10- 1	9-15
Mansfield Tire & Rubber—			
$1.20 convertible preferred (quar.)	30c	10- 1	----
Manufacturers Trust Co. (N. Y.) (quar.)	60c	10-15	9-20
Maracaibo Oil Exploration Corp. (increased)	20c	10-11	9-27
Marathon Company, 5% preferred (quar.)	d$1.25	10- 1	9-20
Marchant Calculating Machine Co. (quar.)	50c	10-15	9-30
Marine Magnesium Products Corp. (irreg.)	7c	12-20	12-10
Marine Midland Corp. (quar.)	10c	10- 3	9-19
Maritime Telegraph & Telephone Co., Ltd.—			
Common	‡20c	10-15	9-20
7% preferred (quar.)	‡17½c	10-15	9-20
Market Basket, Inc. (Calif.), com. (quar.)	20c	10- 1	9-20
$1 preferred A (quar.)	25c	10- 1	9-20
Marlin-Rockwell Corp.	$1	10- 1	9-20
Marshall-Wells Co., common	$1.50	10- 1	9-26
6% preferred (quar.)	$1.50	10- 1	9-26
Marsh (M.) & Sons (quar.)	40c	10- 1	9-16
Marshall Field & Co., 4¼% pfd. (quar.)	$1.06¼	9-30	9-15
Martel Mills Corp., common (quar.)	20c	9-28	9- 9
6% preferred (quar.)	75c	9-28	9- 9
Martin-Parry Corp. (irreg.)	25c	10- 4	9-20
Marven's, Ltd., 5% preferred (quar.)	‡$1.25	10- 1	9-15
Massachusetts Investors Second Fund—			
Quarterly	12c	9-26	8-31
Mathieson Chemical Corp., common	50c	9-30	9- 6
7% preferred (quar.)	$1.75	9-30	9- 6
Maul Macotta Corp.	5c	9-26	9 16
McAleer Manufacturing Co., 5% pfd. (quar.)	12½c	10- 1	9-15
McBee Company (quar.)	10c	10- 1	9-20
McClatchy Newspapers, 7% pfd. (quar.)	43¾c	12- 1	----
McCord Corporation, $2.50 preferred (quar.)	62½c	9-30	9-15*
McCrory Stores Corp., common (quar.)	50c	9-30	9-16
$3.50 convertible preferred (quar.)	87c	10- 1	9-16
McKay Machine Co.	25c	9-30	9-20
McKee (Arthur G.) & Company, class B	75c	10- 1	9-20
McKesson & Robbins, Inc.			
$4 preferred (quar.)	$1	10-15	10- 3
McQuay-Norris Mfg. Co., common (quar.)	25c	10- 1	9-19
4¼% preferred (quar.)	$1.06¼	10- 1	9-19
Mead Johnson & Co. (quar.)	15c	10- 1	9-15
Extra	5c	10- 1	9-15
Merchants Acceptance Corp., class A (quar.)	35c	10- 1	9-16
$1.50 preferred (quar.)	37½c	10- 1	9-16
Merchants Bank of N. Y. (quar.)	50c	9-30	9-20
Extra	10c	9-30	9-20
Merchants Fire Assurance Corp. (N. Y.) Quarterly	30c	11-15	11- 4
Merck & Company, common (quar.)	37½c	10- 1	9-12
$3.50 preferred (quar.)	87½c	10- 1	9-12
$4 conv. 2nd preferred (quar.)	$1	10- 1	9-12
Meredith Publishing Co. (quar.)	25c	9-30	9-10
Mergenthaler Lintoype Co. (quar.)	75c	9-28	9-12
Extra	$3	9-28	9-12
Mersey Paper Co., Ltd., common	‡50c	10- 1	9-10
4½% preferred (quar.)	‡$1.12½	10- 1	9-10
Mesta Machine Co.	62½c	10- 1	9-16
Metal & Thermit Corp., 7% pfd. (quar.)	$1.75	9-30	9-20
Metropolitan Brick (quar.)	15c	9-30	9-10
Metropolitan Building (quar.)	30c	10- 1	9-20
Metropolitan Edison, 3.90% pfd. (quar.)	97½c	10- 1	9- 6
4.35% preferred (quar.)	$1.08¾	10- 1	9- 6
Michaels Stern & Co., preferred (quar.)	$1.12½	11-30	11-17
Michigan Associated Telephone, common	$2	9-30	9-23
6% preferred (quar.)	$1.50	10- 1	9-15
Michigan Bakeries, 5½% pfd. (quar.)	27½c	10- 1	9-15
Michigan Bumper Corp. (quar.)	15c	10-14	9-23
Michigan Steel Tube Products	15c	9-29	9-23
Mickelberry's Food Products			
$2.40 conv. preferred (called for redemption on Oct. 1 at $45 per share plus this dividend)	60c	10- 1	9-12
Middle South Utilities, Inc. (initial)	27½c	10- 1	9- 9
Middle States Telephone Co. of Illinois—			
Quarterly	25c	9-30	9-15
Midland Steel Products, common (quar.)	37½c	10- 1	9-16
8% preferred (quar.)	$2	10- 1	9-16
$2 non-cum. preferred	50c	10- 1	9-16
Mid-States Equipment Co.—			
7% convertible preferred (quar.)	5¼c	10- 1	9-20
Midwest Piping & Supply Co. (irreg.)	75c	10-14	10- 4
Midwest Rubber Reclaiming—			
4½% preferred (quar.)	56¼c	10- 1	9-14
Millers Falls Company, common (quar.)	25c	9-30	9- 8
Extra	25c	9-30	9- 8
7% prior preferred (quar.)	$1.75	9-30	9- 8
Miller & Hart, Inc.			
Common (quar.)	37½c	10- 2	9-20
$1 prior preferred (quar.)	25c	10- 2	9-20
Miller Manufacturing Co., common	5c	9-30	9-20
Class A (quar.)	15c	10-15	10- 5

Name of Company	Per Share	When Payable	Holders of Rec.
Miller-Wohl Company, common	20c	10- 1	9-19
4½% convertible preferred (quar.)	56¼c	10- 1	9-19
Minnesota Power & Light, 5% pfd. (quar.)	$1.25	10- 1	9-15
Mississippi Glass, 4% preferred (quar.)	15c	10- 1	9-19
Mississippi Power Co., $4.60 pfd. (quar.)	$1.15	10- 1	9-15
Mississippi River Fuel Corp. (quar.)	45c	9-30	9-16
Mississippi Shipping (quar.)	25c	10- 1	9-22
Missouri Gas & Electric Service	$1	10- 1	9-22
Mitchell (J. S.) Co., Ltd.	‡$1	10- 1	9-15
Extra	‡25c	10- 1	9-15
Mitchell (Robert), Ltd.	‡50c	12-15	11-15
Mobile Gas Service Corp., common (quar.)	40c	10- 1	9-16
4.90% preferred (quar.)	$1.22½	10- 1	9-16
Modern Containers, Ltd., class A (quar.)	‡25c	10- 3	9-20
Mohawk Petroleum Corp. (quar.)	20c	10- 1	9-15
Extra	20c	10- 1	9-15
Mohawk Rubber Co.	25c	9-30	9-15
Mojud Hosiery Co., 5% pfd. (quar.)	62½c	10- 1	9-15
Molson's Brewery, Ltd. (quar.)	‡25c	9-27	9- 6
Extra	‡25c	9-27	9- 6
Molybdenum Corp. of America (quar.)	12½c	10- 1	9-15
Monroe Auto Equipment Co.—			
5% preferred (quar.)	62½c	10- 1	9-21
Monroe Chemical Co., $3.50 pfd. (quar.)	87½c	10- 1	9-15
Monsanto Chemical Co.,			
$3.25 conv. pref. A (s-a)	$1.62½	12- 1	11-10
Montana-Dakota Utilities Co., com. (quar.)	20c	10- 1	9-15
$4.20 preferred (quar.)	$1.05	10- 1	9-15
Montgomery Ward & Co., common (quar.)	50c	10-15	9-19
$7 class A (quar.)	$1.75	10- 1	9-19
Montreal Locomotive Works, Ltd.	‡40c	10- 1	9-19
Montreal Telegraph Co.	‡50c	10-15	9-15
Moore Corp., Ltd., common (quar.)	‡75c	10- 1	8-31
4% redeemable preferred (quar.)	‡25c	10- 1	8-31
7% preferred A (quar.)	†$1.75	10- 1	8-31
7% preferred B (quar.)	†$1.75	10- 1	8-31
Moore Drop Forging Co., common (quar.)	15c	10- 1	9-15
4¾% conv. preferred (quar.)	59⅜c	10- 1	9-15
Moore (William R.) Dry Goods (quar.)	50c	10- 1	9-24
Morgan Engineering Co.—			
$2.50 prior preferred (quar.)	62½c	10- 1	9-19
Morris Paper Mills, 4¾% preferred (quar.)	59⅜c	9-30	9-16
Morris (Philip) see Philip Morris & Co., Ltd.			
Morris Plan Bank (New Haven)	$1.50	9-30	9-20
Morrison Cafeterias Consolidated, Inc.—			
7% preferred (quar.)	$1.75	10- 1	9-24
Motor Finance, $5 preferred (quar.)	$1.25	9-29	9-12
Motorola, Inc. (quar.)	25c	10-15	9-30
Mount Diablo Oil, Mining & Development Co. (quar.)	1c	11-30	11-10
Extra	1c	11-30	11-10
Mueller Brass Co.	25c	9-30	9-16
Mullins Manufacturing Co. (quar.)	25c	10- 1	9-15
Murphy (G. C.) Co., 4¾% pfd. (quar.)	$1.18¾	10- 3	9-16
Murphy Paint Co., Ltd.	‡20c	9-30	9-14
Murray Corp. of America, 4% pfd. (quar.)	50c	10- 1	9-20
Murray Ohio Mfg. Co.	50c	10- 1	9-22
Muskegon Piston Ring Co. (reduced)	15c	9-30	9- 9
Mutual Chemical Co. of America—			
6% preferred (quar.)	$1.50	9-28	9-15
6% preferred (quar.)	$1.50	12-28	12-15
Mutual System, Inc., common	4c	10-15	9-30
6% preferred (quar.)	37½c	10-15	9-30
Mutual Telephone Co. (Hawaii)—			
4.8% preferred A (quar.)	12c	12-12	11-23
Myers (F. E.) & Brother Co. (quar.)	75c	9-28	9-15
Nachman Corp.	25c	9-27	9-15
Nash-Kelvinator Corp.	35c	9-28	9- 7
Nation-Wide Securities Co., Inc. (Md.)	15c	10- 1	9-15
National Aluminate Corp. (quar.)	30c	11-15	10-31
National Biscuit Co. (quar.)	40c	10-14	9- 9
National Breweries, Ltd., common (quar.)	‡50c	10- 1	9- 9
7% preferred (quar.)	‡44c	10- 1	9- 9
National Cash Register Co.	50c	10-15	9-30
National City Lines—			
$4 preferred Class A (quar.)	$1	10- 1	9-17
National Electric Welding Machine Co.—			
Quarterly	2c	10-29	10-19
National Erie Corp., 5% 1st pfd. (s-a)	$2.50	12-15	12- 5
3% non-cum. 2nd preferred (s-a)	$1.50	12-15	12- 5
National Fire Insurance Co. Hartford, Conn. (quar.)	50c	10- 1	9-15
National Grocers Co., Ltd., common	‡15c	10- 1	9-15
$1.50 preference (quar.)	‡37½c	10- 1	9-15
National Gypsum Co.	25c	10- 1	9-16
National Hosiery Mills, Ltd.			
Class A (quar.)	‡15c	10- 1	9- 2
Class A (quar.)	‡15c	1-1-50	12- 2
Class B	‡30c	10- 1	9- 2
National Investors Corp. (quar.)	8c	10-20	9-23
National Lead Co., com. (quar.)	25c	9-30	9- 9
6% preferred B (quar.)	$1.50	11- 1	10-14
National Linen Service Corp., com. (quar.)	15c	10- 1	9-15
4½% preferred (quar.)	$1.12½	10- 1	9-15
5% preferred (quar.)	$1.25	10- 1	9-15
National Motor Bearing Co. (quar.)	25c	10- 1	9-20
National Pressure Cooker (reduced quar.)	12½c	10- 1	9-20
National Radiator Co. (quar.)	15c	10- 1	9-19
National Rubber Machinery Co. (quar.)	25c	9-29	9-15
National Shares Corp.	15c	10-15	9-30
National Shirt Shops of Delaware, Inc.—			
Quarterly	20c	9-30	9-23•
Year-end	10c	9-30	9-23•
National Stamping, 6% conv. pfd. (s-a)	30c	10- 1	9-20
National Steel Car, Ltd. (quar.)	‡37½c	10-15	9-15
National Sugar Refining Co.	50c	10- 1	9-15
National Supply Co. (Pa.) common (quar.)	40c	10- 1	9-19
4½% preferred (quar.)	$1.12½	10- 1	9-19
National Tea Co., 4¼% preferred (quar.)	53⅛c	11-15	11- 4
3.8% preferred (quar.)	47½c	11-15	11- 4
National Terminals Corp. (quar.)	25c	9-30	9-20
National Tool Co.	5c	9-30	9-23
National Union Fire Insurance Co. (quar.)	35c	9-26	9- 9
Nehi Corporation (quar.)	17½c	10- 1	9-15
Nekoosa-Edwards Paper (quar.)	25c	9-30	9-16
New Britain Machine (quar.)	25c	9-30	9-21
New Brunswick Telephone Co., Ltd. (quar.)	‡12c	10-15	9-30
New England Electric System (quar.)	20c	10- 1	9-21
New England Gas & Electric Assn. (quar.)	22½c	10-15	9-19
4½% convertible preferred (quar.)	$1.12½	10- 1	9-16
New England Power, 6% pfd. (quar.)	$1.50	10- 1	9-16
New England Telephone & Telegraph	$1	9-30	9- 9
New Hampshire Fire Insurance (quar.)	50c	10- 1	9- 6
New Haven Gas Light (quar.)	40c	9-30	9-15
New Jersey Power & Light 4% pfd. (quar.)	$1	10- 1	9- 7
New London Northern RR. Co. (quar.)	$1.75	10- 1	9-15
New Orleans Public Service, Inc., common	56¼c	10- 3	9- 6
4¾% preferred (quar.)	$1.18¾	10- 3	9- 6
New York, Chicago & St. Louis RR. Co.—			
6% preferred A (accum.)	$1.50	10- 1	9- 2
New York Honduras & Rosario Mining Co. Interim	70c	9-30	9-20
New York State Electric & Gas—			
$4.50 preferred (quar.)	$1.12½	10- 1	9- 9
3.75% preferred (quar.)	93¾c	10- 1	9- 9
New York Trust Co. (quar.)	$1	10- 1	9-16
Newark Telephone Co. (Ohio)—			
6% preferred (quar.)	$1.50	10-10	9-29
Newberry (J. J.) Company (quar.)	50c	10- 1	9-15
3¾% preferred (quar.)	93¾c	11- 1	10-15
Newport Electric Corp., 3¾% pfd. (quar.)	93¾c	10- 1	9-15
Newport Industries, 4¼% preferred (quar.)	$1.06¼	10- 1	9-16
Niagara Wire Weaving Co., Ltd. (quar.)	‡40c	9-30	8-30
Nicholson File Co. (quar.)	30c	10- 1	9-20
Noblitt-Sparks Industries, Inc.	40c	9-30	9-12
Nopco Chemical Co.	25c	9-30	9-20
Normetal Mining Corp., Ltd.	‡10c	9-30	9- 2
North American Acceptance, class A	6c	9-30	9-20
North American Car Corp.—			
$2 convertible preferred (quar.)	50c	10- 1	9-21
North American Co.	25c	10- 1	9- 9
Partial liquidating dividend (One share of West Kentucky Coal Co. common stock for each 10 shares of North American common held)	----	11- 1	10- 3
North American Rayon Corp.—			
Common A, B, C and D	75c	10- 1	9-23
North American Refractories Co. (quar.)	15c	10-15	9-26
North Shore Gas Co. (quar.)	40c	10- 1	9-15
North Star Oil, Ltd., 7% pfd. (quar.)	‡8¾c	10- 1	9-15
Northern Indiana Public Service Co.—			
4½% convertible preference (quar.)	22½c	9-30	9-15
Northern Natural Gas Co.	45c	9-26	9- 2
Northland Greyhound Lines—			
3¾% preferred (quar.)	93¾c	10- 1	9-21
Northwestern Leather Co. (quar.)	35c	10- 1	9-11
Northwestern States Portland Cement—			
Quarterly	50c	10- 1	9-21
Norwich & Worcester RR. 3% pfd. (quar.)	$2	10- 1	9-15
Nova Scotia Light & Power, Ltd. (quar.)	‡25c	10- 1	9- 7
Nutrine Candy Co.	10c	10- 1	9-15
Oceanic Oil Co.	5c	10- 1	9-15
Ogilvie Flour Mills, Ltd., common (quar.)	‡25c	10- 1	8-25
Ohio Edison Co., common	50c	9-30	9- 9
4.40% preferred (quar.)	$1.10	10- 1	9-15
Ohio Public Service Co., common (quar.)	28c	9-26	9-12
3.90% preferred (quar.)	97½c	10- 1	9-15
Ohio Service Holding Corp.—			
$5 non-cum. preferred (quar.)	$1.25	10- 1	9- 8
Ohio Water Service Co. (quar.)	37½c	9-30	9- 9
Old Colony Insurance Co. (Boston) (quar.)	$10	10- 1	9-16
Old Line Life Insurance Co. of America—			
Quarterly	20c	9-26	9-16
Old Town Ribbon & Carbon Co. (quar.)	30c	9-30	9-22
Olin Industries, 4% preferred A (quar.)	$1	9-30	9-20
Omar, Inc., common (quar.)	10c	9-30	9- 9
6% preferred (quar.)	$1.50	9-30	9- 9
Omnibus Corporation 8% pfd. (quar.)	$2	10- 1	9-21
Ontario Beauty Supply Co., Ltd.—			
Participating convertible preferred (quar.)	‡25c	10- 2	9-20
Ontario Loan & Debenture Co. (quar.)	‡$1.25	10- 1	9-15
Ontario Steel Products Co., Ltd., common	‡50c	11-15	10-14
7% preferred (quar.)	‡$1.75	11-15	10-14
Orange & Rockland Electric—			
4% preferred (quar.)	$1	10- 1	9-23
Oswego Falls Corp., 4½% pfd. (quar.)	$1.12½	10- 1	9-15
Ottawa Light, Heat & Power Co., Ltd.—			
Common (quar.)	‡15c	10- 1	9-14
5% preferred (quar.)	‡$1.25	10- 1	9-14
Pacific-American Investors, Inc.—			
$1.50 preference (quar.)	37½c	10- 1	9-15
Pacific Car & Foundry (quar.)	25c	9-30	9-23
Pacific Coast Terminal Co. (s-a)	25c	10-15	10- 1
Pacific Gas & Electric Co. (quar.)	50c	10-15	9-30•
Pacific Indemnity Co. (quar.)	50c	10- 1	9-15
Pacific Intermountain Express (quar.)	25c	10- 1	9-19
Pacific Lighting Corp., $4.50 pfd (quar.)	$1.12½	10-15	9-20
Pacific Public Service Co. (quar.)	25c	9-28	9-19
Pacific Telephone & Telegraph Co., common	$1.75	9-30	9-15
6% preferred (quar.)	$1.50	10-14	9-30
Packard Motor Car Co. (irreg.)	25c	10-10	9- 9•
Page-Hersey Tubes, Ltd.	‡45c	10- 1	9-15
Panhandle Eastern Pipe Line			
4% preferred (quar.)	$1	10- 1	9-16
Paraffine Companies, Inc., common (quar.)	30c	9-27	9- 8
4% preferred (quar.)	$1	10-15	10- 1
Parmelee Transportation Co. (quar.)	20c	9-26	9-16
Peaslee-Gaulbert Corp., 4½% pfd. (quar.)	22½c	9-30	9-23
Peninsular Telephone			
Common (quar.)	62½c	10- 1	9-15
Common (quar.)	62½c	1-1-50	12-15
$1 cum. preferred (quar.)	25c	11-15	11- 5
$1 cum. preferred (quar.)	25c	2-15-50	2- 3
$1.32 cum. preferred (quar.)	33c	11-15	11- 5
$1.32 cum. preferred (quar.)	33c	2-15-50	2- 3
Penney (J. C.) Co.	50c	10- 1	9- 8
Pennsylvania Glass Sand Corp.—			
Common (quar.)	40c	10- 1	9-14
5% preferred (quar.)	$1.25	10- 1	9-14
Pennsylvania Power & Light Co., common	30c	10- 1	9-10
4½% preferred (quar.)	$1.12½	10- 1	9-10
4.60% preferred (quar.)	$1.15	10- 1	9-10
Pennsylvania Telephone Corp.—			
$2.10 preferred (quar.)	52c	10- 1	9-15
Pennsylvania Water & Power Co., common	50c	10- 1	9-15
$5 preferred (quar.)	$1.25	10- 1	9-15
Peoples Drug Stores, Inc. (quar.)	50c	10- 1	9- 8
Peoples Gas, Light & Coke Co.	$1.50	10-14	9-21
Perfect Circle Corp. (quar.)	20c	10- 1	9- 2
Pet Milk Co., common (quar.)	25c	10- 1	9-12
4½% preferred (quar.)	$1.12½	10- 1	9-12
Pfaudler Company—			
The 25c dividend payable on Oct. 3 previously shown in our columns must be be incorrect. The company is paying a 25c quarterly payment, but the last dividend was paid on Sept. 1, consequently the next payment should be about Dec. 1.			
Pfeiffer Brewing Co. (stock dividend)	25%	9-26	9-15
Philadelphia Co., common (quar.)	15c	10-20	9-30
6% preferred (s-a)	$1.50	11- 1	10- 1
$6 preferred (quar.)	$1.50	10- 3	9- 1
$5 preferred (quar.)	$1.25	10- 3	9- 1
Philadelphia Dairy Products Co.			
$4.50 1st preferred (quar.)	$1.12½	10- 1	9-20
$4 non-cum. 2nd preferred (quar.)	$1	10- 1	9-20
$4 non-cum. 2nd preferred (quar.)	$1	1-3-50	12- 9
Philadelphia Electric Co., common (quar.)	30c	9-30	9- 1
$1 preference (quar.)	25c	9-30	9- 1
Philadelphia National Insurance Co. (s-a)	35c	10-15	9-16
Philadelphia & Reading Coal & Iron Co.	50c	10- 1	9-15
Philadelphia Suburban Transportation Co.—			
5% preferred (quar.)	62½c	10- 1	9-15
Philco Corporation			
3¾% preferred Class A (quar.)	93¾c	10- 1	9-15
Philip Morris & Co., Ltd., common (quar.)	50c	10-15	9-29
4% preferred (quar.)	$1	11- 1	10-17
3.60% preferred (quar.)	90c	11- 1	10-17
Phoenix Insurance Co. (Hartford) (quar.)	50c	10- 1	9-15
Pictorial Paper Package	10c	9-30	9-15
Piedmont & Northern Ry. (quar.)	75c	10-20	10- 5
Pillsbury Mills, Inc., $4 preferred (quar.)	$1	10-15	10- 1
Pilot Full Fashion Mills (quar.)	15c	10- 1	9-15
Pitney-Bowes, Inc., 4¼% pfd. (quar.)	53⅛c	10- 1	9-20
Pittsburgh, Bessemer & Lake Erie RR. (s-a)	75c	10- 1	9-15
Pittsburgh, Ft. Wayne & Chicago Ry.—			
Common (quar.)	$1.75	10- 1	9-10
7% preferred (quar.)	$1.75	10- 4	9-10
Pittsburgh Plate Glass Co.	25c	10- 1	9-10
Pittston Company (quar.)	25c	9-30	9-16
Plough, Inc. (quar.)	15c	10- 1	9-15
Plymouth Cordage Co., common	60c	10-20	9-30
Employees stock	6c	10-20	9-30
Plymouth Oil Co. (quar.)	50c	9-25	9- 2•
Polaris Mining Co.	5c	9-27	9-15
Pollock's, Inc. (quar.)	20c	10- 1	9-15
Pond Creek Pocahontas Co.	$1	10- 1	9-23
Port Huron Sulphite & Paper Co.—			
Common (quar.)	10c	10- 1	9-26
4% non-cum. preferred (quar.)	$1	10- 1	9-26
Porter (H. K.) Company, 5% pfd. (quar.)	62½c	10- 1	9-15
Portland Woolen Mills, Inc., 6% pfd. (quar.)	$1.50	9-30	9-23
Potomac Electric Power, common (quar.)	22½c	9-30	9- 7
3.60% preferred (quar.)	45c	9-30	9- 7
Power Corp. of Canada, Ltd.—			
6% 1st preferred (quar.)	‡$1.50	10-15	9-20
6% non-cum partic. preferred (quar.)	‡75c	10-15	9-20
Pratt & Lambert, Inc.	60c	10- 1	9-14
Pressed Metals of America	25c	12- 1	11-10
Pressed Steel Car, 4½% preferred A (quar.)	56¼c	10- 1	9-20
Preston East Dome Mines, Ltd. (quar.)	‡1½c	10-15	9-15
Procter & Gamble Co., 8% pfd. (quar.)	$2	10-15	9-23•
Prophet (Fred B.) Company (extra)	30c	9-30	9-22
Proprietary Mines, Ltd.	‡15c	9-28	8-31
Prospect Hill Apartments—			
$4.50 preferred (accum.)	$1	10- 1	9-14
Providence Gas Co. (irreg.)	12c	10- 1	9-15
Providence Washington Ins. Co. (quar.)	30c	9-26	9- 6
Providence & Worcester RR.	$2.50	10- 1	9-16
Public National Bank & Trust Co. (N. Y.)—			
Quarterly	50c	10- 3	9-20
Public Service Co. of New Mexico—			
5¼% preferred (quar.)	$1.31¼	10- 1	9-15
Public Service Co. of Oklahoma—			
4% preferred (quar.)	$1	10- 1	9-15
4.65% preferred (initial)	$1.44⅔	10- 1	9-15
Public Service Electric & Gas, common	40c	9-30	9- 1
$1.40 div. preference common (quar.)	35c	9-30	9- 1
Publication Co., 7% original pfd. (quar.)	$1.75	10- 1	9-20
Publicker Industries, Inc.—			
Common (stock dividend)	2½%	9-30	8-31
Puget Sound Power & Light—			
$5 prior preferred (quar.)	$1.25	10-15	9-23
Puget Sound Pulp & Timber Co. (reduced)	25c	9-30	9-15
Pure Oil Co., 5% preferred (quar.)	$1.25	10- 1	9- 9
Putnam (George) Fund (Boston)	15c	10-20	9-30
Pyle-National Co., common (quar.)	25c	10- 1	9-22
8% preferred (quar.)	$2	10- 1	9-22
Quaker Oats Co., common	$1.75	10-10	9-12
6% preferred (quar.)	$1.50	11-30	11- 1
Quebec Manitou Mines	‡2c	10- 1	9- 9
Quincy Market Cold Storage & Warehouse—			
Semi-annual	$3	9-30	9-15
R. & M. Bearings, Ltd., class A	‡27c	10- 1	9-15
Radio Corp. of America—			
$3.50 convertible 1st preferred (quar.)	87½c	10- 1	9-12
Ralston Purina Co., 3¾% pfd. (quar.)	93¾c	10- 1	9- 2
Rayonier, Inc., $2 preferred (quar.)	50c	10- 1	9- 9
Raytheon Mfg. Co., $2.40 conv. pfd. (quar.)	60c	10- 1	9-15
Reading Co., 4% 2nd preferred (quar.)	50c	10-13	9-22
Real Silk Hosiery Mills, Inc.			
5% preferred A (quar.)	$1.25	10- 1	9-15
Red Owl Stores, Inc.			
4¾% preferred A (quar.)	$1.18¾	10- 1	8-29
Reece Corporation, common	20c	10- 1	9-15
5% preferred (quar.)	$1.25	11- 1	10-14
Reed (C. A.) Company, class A (quar.)	50c	11- 1	10-21
Class B	25c	11- 1	10-21
Reed Roller Bit Co. (irreg.)	25c	9-30	9-23
Stock dividend (subject to stockholders approval)	5%	9-30	9-23
Reeves Bros., Inc. (quar.)	25c	10- 3	9- 6•
Regent Knitting Mills, Ltd. (s-a)	‡25c	10-15	9-20
$1.60 non-cum. preferred (quar.)	‡40c	12- 1	11-15
Reliable Stores Corp. (quar.)	40c	10- 1	9-23
Reliance Mfg. Co., 3½% pfd. (quar.)	87½c	10- 1	9- 8
Remington Rand, Inc., common	25c	10- 1	9- 9
$4.50 preferred (quar.)	$1.12½	10- 1	9- 9
Renfrew Textiles, Inc., class A (quar.)	‡15c	10- 1	9-10
Renold Coventry Ltd.,			
Class A (quar.)	‡27c	10- 1	9-15
Extra	‡5c	10- 1	9-15
Republic Investors Fund, Inc.			
6% preferred A (quar.)	15c	11- 1	10-15
6% preferred B (quar.)	15c	11- 1	10-15
Republic Petroleum Co. (quar.)	12½c	9-26	9-12
Republic Pictures Corp.—			
$1 convertible preferred (accum.)	25c	10- 1	9- 9
Republic Steel Corp., common (quar.)	25c	10- 3	9- 9
Extra	25c	10- 3	9- 9
6% convertible prior preferred A (quar.)	$1.50	10- 1	9- 9
Reymer & Bros.	10c	10- 1	9-15
Reynolds Metals Co., common	25c	10- 1	9-21•
5½% convertible preferred (quar.)	$1.37½	10- 1	9-21•
Reynolds (R. J.) Tobacco, 3.60% pfd. (quar.)	90c	10- 1	9-10
4.50% preferred (quar.)	$1.12½	10- 1	9-10
Rice-Stix, Inc.—			
7% 1st preferred (quar.)	$1.75	10- 1	9-15
7% 2nd preferred (quar.)	$1.75	10- 1	9-15
Richardson Company (resumed)	50c	9-27	9- 2
Ritter Company, common	37½c	10- 1	9-23
5% preferred (quar.)	$1.25	10- 1	9-23
Riverside Cement Co.—			
$1.25 partic. class A (accum.)	22½c	9-28	9-17
Riverside Silk Mills, Ltd.—			
$2 participating class A preferred (quar.)	‡50c	10- 1	9-13
Robertshaw-Fulton Controls Co.—			
Common (quar.)	20c	10- 1	9-12•
4¾% convertible preferred (quar.)	29⅛c	10- 1	9-12•
Robertson (P. L.) Mfg. Co., common	‡50c	10- 1	9-20
$2.50 preferred (quar.)	‡62½c	10- 1	9-20
Robinson Cotton Mills, Ltd.	‡10c	11- 1	10- 3
Extra	‡10c	11- 1	10- 3
Robinson, Little & Co., Ltd.	‡20c	9-30	9-15
Rochester Telephone Corp., common (quar.)	20c	10- 1	9-15
4½% preferred (quar.)	$1.12½	10- 1	9-15
Rock of Ages Corp. (quar.)	25c	12-15	12- 1
Rockwood & Company,			
5% preferred (quar.)	$1.25	10- 1	9-15
5% preferred A (quar.)	$1.25	10- 1	9-15
5% prior preferred (quar.)	$1.25	10- 1	9-15
Roeser & Pendleton, Inc.	25c	10- 1	9- 9
Rome Cable Corp., common (quar.)	15c	10- 1	9-14
4% convertible preferred (quar.)	30c	10- 1	9-14
Rothmoor Corporation, common (quar.)	17½c	10-15	9-30
Class A (quar.)	8¾c	10-15	9-30
Royal Typewriter Co., common	50c	10-15	10- 5
7% preferred (quar.)	$1.75	10-15	10- 5
Royalties Management	5c	9-28	9- 7
Ruberoid Company (irreg.)	75c	9-26	9-10
Rubinstein (Helena), Inc., common (quar.)	25c	10- 1	9-21
Extra	50c	10- 1	9-21
Class A (quar.)	25c	10- 1	9-21
Ruppert (Jacob) 4½% pfd. (quar.)	$1.12½	10- 1	9-10
Russell & Berg Fund, Inc.	20c	9-30	9-19
Russell (F. C.) Company	30c	10- 1	9-20
Russell Industries, Ltd., common	‡20c	9-30	9- 9
7% preferred (quar.)	‡$1.75	9-30	9- 9
Ryerson & Haynes, Inc.	20c	9-30	9-21
Extra	30c	9-30	9-21
St. John Dry Dock Co., Ltd.—			
4½% 1st preferred (quar.)	‡$1.12½	10- 1	9- 3
St. Joseph Light & Power, 5% pfd. A (quar.)	$1.25	10- 1	9-15
St. Lawrence Flour Mills Co., Ltd., com. (quar.)	‡40c	11- 1	9-30
7% preferred (quar.)	‡$1.75	11- 1	9-30
St. Louis National Stockyards	50c	10- 1	9-21
St. Louis-San Francisco Ry.			
5% conv. preferred A vtc (quar.)	$1.25	12-15	12- 1
St. Regis Paper Co.,			
4.40% 1st pfd. series A (quar.)	$1.10	10- 1	9- 2
Safety Car Heating & Lighting Co., Inc.—			
Quarterly	25c	10- 1	9-13
Safeway Stores, Inc., common (quar.)	30c	10- 1	9-16
5% preferred (quar.)	$1.25	10- 1	9-16
Saguenay Power Co., Ltd., 4¼% pfd. (quar.)	‡$1.07	10- 1	9- 8
San Antonio Transit			
Quarterly	12½c	11-15	11- 1
Quarterly	12½c	2-15-50	2- 1
Quarterly	12½c	5-15-50	5- 1
San Diego Gas & Electric, com (quar.)	20c	10-15	9-30
4½% preferred (quar.)	22½c	10-15	9-30
5% preferred (quar.)	25c	10-15	9-30
San Jose Water Works, common (quar.)	50c	10- 1	9-10
Sangamo Co., Ltd. (increased quar.)	‡17½c	9-26	9-22
Sangamo Electric Co. (quar.)	40c	10- 1	9-17
Extra	30c	10- 1	9-17

Name of Company	Per Share	When Payable	Holders of Rec.
Saudi Arabian Mining Syndicate, Ltd.	15c	10-31	9-23
Savannah Sugar Refining Corp. (quar.)	50c	10- 1	9-17
Schuster (Ed.) & Company, common (quar.)	25c	10-15	10- 1
4¼% preferred (quar.)	$1.06¼	10- 1	9-20
4¾% preferred (quar.)	$1.18¾	10- 1	9-20
Schwitzer-Cummins, 5½% pfd. A (quar.)	27½c	11- 1	10-18
5½% preferred A (quar.)	27½c	2-1-50	1-18
5½% preferred A (quar.)	27½c	5-1-50	4-18
5½% preferred A (quar.)	27½c	8-1-50	7-18
Scott Paper Co., $3.40 pfd. (quar.)	85c	11- 1	10-18*
$4 preferred (quar.)	$1	11- 1	10-18*
Scovill Manufacturing Co., common	50c	10- 1	9-14
3.65% preferred (quar.)	91¼c	12- 1	11-14
4.30% preferred (quar.)	$1.07½	12- 1	11-14
Scranton Electric Co., 3.35% pfd. (quar.)	83¾c	10- 1	9- 9
Scruggs, Vandervoort, Barney, Inc., com.	15c	10- 1	9-17
$4.50 series A preferred (quar.)	$1.12½	10- 1	9-17
Seaboard Air Line RR. Co.—			
Common vtc (irreg.)	25c	9-30	9- 9
Common vtc	25c	12-31	12- 9
5% series A non-cum preferred	$1.25	9-30	9- 9
5% series A non-cum. preferred	$1.25	12-31	12- 9
Seaboard Finance Co., common (quar.)	45c	10-10	9-22
$2.60 convertible preferred (quar.)	65c	10-10	9-22
Seattle Gas Co., common	15c	9-30	9-15
6% convertible preferred (quar.)	75c	9-30	9-15
Securities Acceptance Corp., common	12½c	10- 1	9-10
5% preferred A (quar.)	31¼c	10- 1	9-10
Security Banknote Co., common (irreg.)	25c	10- 1	9-15
Seeger Refrigerator	25c	9-29	9- 9
Extra	25c	9-29	9- 9
Selected American Shares	10c	10- 1	9-20
Selected Industries, $5.50 prior pfd. (quar.)	$1.37½	10- 1	9-20
Servel, Inc., $4.50 preferred (quar.)	$1.12½	10- 1	9-12
Seven-Up Bottling Co. (St. Louis) (quar.)	15c	10- 1	9-16
Shaler Company, class B (quar.)	10c	10- 1	9-15
Extra	10c	10- 1	9-15
Shamrock Oil & Gas (quar.)	40c	10- 1	9-16
Shareholders Trust of Boston	20c	9-27	9-21
Sharon Steel Corp.	50c	9-30	9-16
Sharp & Dohme, Inc. (increased)	35c	9-30	9-20
Shattuck (Frank G.) Company (quar.)	10c	9-22	9- 2
Shawinigan Water & Power Co.—			
4% preferred A (quar.)	‡50c	10- 3	9- 2
Sheep Creek Gold Mines, Ltd.	‡2c	10-15	9-30
Sheller Mfg. Corp., 5% 1st preferred (quar.)	$1.25	10- 1	9-28
Shellmar Products Corp., com. (quar.)	40c	10- 1	9-15
4¾% preferred (quar.)	59⅜c	9-30	9-15
Sheraton Corp. of America—			
$1.25 convertible preferred (quar.)	31¼c	10- 1	9-20
Sherwin-Williams Co. of Canada, Ltd.—			
Common (quar.)	‡20c	11- 1	10-10
7% preferred (quar.)	‡$1.75	10- 1	9-14
Shuron Optical Co. (quar.)	35c	9-30	9-16
Sick's Breweries, Ltd. (quar.)	‡25c	9-30	8-30
Sick's Seattle Brewing & Malting Co.	5c	9-30	9-20
Silverwood Dairies, Ltd., class A (quar.)	‡15c	10- 1	9- 7
Class B	‡15c	10- 1	9- 7
Silverwood Western Dairies, Ltd.—			
5% preferred (quar.)	‡$1.25	10- 1	9- 7
Sinclair Oil Corp. (quar.)	50c	11-15	10-15
Slater (N.) Company, Ltd., common	‡30c	11- 1	10-10
$2.12 preferred (quar.)	‡53c	10-15	10- 3
Sloss-Sheffield Steel & Iron			
Quarterly	50c	12-20	12-10
Smith (A. O.) Corporation (quar.)	40c	11- 1	10- 3
Smith, Kline & French Laboratories	50c	9-30	9-21
Smith (H.) Paper Mills, Ltd., com. (quar.)	‡50c	10-31	9-30
4% preferred (quar.)	‡50c	10-20	9-30
Society Brand Clothes (quar.)	12½c	10-10	9-26
Solar Aircraft Co. (quar.)	15c	10-15	9-30
Extra	10c	10-15	9-30
Solvay American Corp., 4% pfd. (quar.)	$1	10- 1	9-22
Sommers Drug Stores Co.—			
50c conv. preferred (quar.)	12½c	10- 1	9-17
Sonotone Corporation, common (reduced)	8c	9-30	9- 6
$1.25 convertible preferred Class A (quar.)	31¼c	9-30	9- 6
South American Gold & Platinum (s-a)	12½c	10- 3	9-21
Extra	5c	10- 3	9-21
South Carolina Electric & Gas, com. (quar.)	15c	10- 1	9-20
5% preferred (quar.)	62½c	10- 1	9-20
5½% preferred (quar.)	68¾c	10- 1	9-20
South Penn Oil Co. (quar.)	30c	9-30	9-16
South Porto Rico Sugar Co., common	$1	9-28	9- 8
8% preferred (quar.)	50c	9-28	9- 8
Southeastern Public Service Co.	10c	10- 1	9-20
Southeastern Telephone Co. (quar.)	20c	9-30	9-15
Southern Advance Bag & Paper (quar.)	25c	10- 1	9-15
Southern & Atlantic Telegraph Co. (s-a)	62½c	10- 1	9-15
Southern California Edison Co.—			
Original participating preferred (quar.)	50c	9-30	9- 5
4.32% preferred (quar.)	27c	9-30	9- 5
Southern Canada Power Co., Ltd.—			
Common (quar.)	‡30c	11-15	10-20
6% partic. preferred (quar.)	‡$1.50	10-15	9-20
Southern Indiana Gas & Electric Co., com.	37½c	9-30	9-15
4.8% preferred (quar.)	$1.20	11- 1	10-15
Southern New England Telephone Co.	40c	10-15	9-30
Southern Railway Co.—			
M. & O. Stock Trust (s-a)	$2	10- 1	9-15
Southwestern Life Insur. (Dallas) (quar.)	40c	10-14	10-12
Southwestern Gas & Electric—			
5% preferred (quar.)	$1.25	10- 1	9-15
4.65% preferred (initial)	$1.27⅞	10- 1	9-15
Sovereign Investors	10c	10- 1	9-15
Springfield Fire & Marine Insurance Co.	47½c	10- 1	9- 9*
Square D Company (quar.)	d25c	9-30	9-19
Squibb (E. R.) & Sons			
$4 preferred (quar.)	$1	11- 1	10-17
$4 preferred series A (quar.)	$1	11- 1	10-17
Stahl-Meyer, Inc., $2 to $5 prior preferred	50c	10- 1	9-20
Standard-Coosa-Thatcher (reduced)	75c	10- 1	9-20
Standard Factors Corp., common	5c	9-30	9-27
75c preferred (quar.)	18¾c	9-30	9-27
Standard Fruit & Steamship Corp., common	25c	10- 1	9-17
$3 participating preference (quar.)	75c	10- 1	9-17
Participating	25c	10- 1	9-17
Standard Fuel Co., Ltd., 4½% pfd. (quar.)	‡56¼c	11- 1	10-15
Standard Gas & Elec., $6 prior pfd. (accum.)	$1.50	10-25	9-30
$7 prior preferred (accum.)	$1.75	10-25	9-30
Standard Oil Co. of Ohio,			
3¾% preferred A (quar.)	93¾c	10-14	9-23
Standard Paper Mfg., 6% preferred (quar.)	75c	10- 1	9-24
Standard Paving & Materials, Ltd., com.	‡50c	10- 1	9-15
Partic. convertible cum. preferred	‡31¼c	10- 1	9-15
Partic. convertible non-cum. preferred	‡31¼c	10- 1	9-15
Participating	‡12½c	10- 1	9-15
Standard Power & Light, $7 pfd. (accum.)	$1.75	11- 1	10-15
Standard Screw Co.	60c	9-30	9-23
Stanley Brock, Ltd., class B	‡10c	11- 1	10-10
Class A (quar.)	‡15c	11- 1	10-10
Stanley Works	60c	9-30	9-19
Starrett (L. S.) Company	50c	9-30	9-22
State Street Investment (Boston) (quar.)	40c	10-15	9-30
Steak n Shake, Inc. (quar.)	5c	10- 1	9-13
Stecher-Traung Lithograph Corp.			
5% preferred (quar.)	$1.25	9-30	9-15
5% preferred (quar.)	$1.25	12-31	12-15
Stedman Bros., Ltd. (quar.)	‡20c	10- 1	9-15
Steel Products Engineering Co. (quar.)	20c	9-30	9-17
Sterling Aluminum Products	25c	9-30	9-15
Sterling Drug, Inc., 3½% preferred (quar.)	87½c	10- 1	9-19
Stern & Stern Textiles, common (quar.)	12½c	10- 1	9-19
Special	25c	10- 1	9-19
4½% preferred (quar.)	57c	1-3-50	12-16
4½% preferred (quar.)	56c	10- 1	9-16
Stewart-Warner Corp. (quar.)	25c	10- 8	9-16
Stix, Baer & Fuller Co., 7% 1st pfd. (quar.)	43¾c	9-30	9-15
Stokely-Van Camp, Inc., common	25c	10- 1	9-23
5% prior preference (quar.)	25c	10- 1	9-23
Stop & Shop, Inc. (quar.)	15c	10- 1	9-26
Extra	10c	10- 1	9-26
Strawbridge & Clothier $5 preferred (quar.)	$1.25	10- 1	9-20
Stromberg-Carlson Co., 4% pfd. (quar.)	50c	10- 1	9-10
Studebaker Corp.	50c	9-30	9-14
Struthers Wells Corp., $1.25 pfd. (quar.)	31¼c	11-15	11- 5
Suburban Propane Gas Corp.—			
5% preferred (quar.)	62½c	10- 1	9-15
Sun Chemical Corp., common	10c	10- 3	9-22
$4.50 preferred A (quar.)	$1.13	10- 3	9-22
Sun Life Assurance Co. (Canada)	‡$5	10- 1	9-15*
Sunbeam Corporation (quar.)	50c	9-30	9-20
Sunray Oil Corp., common (quar.)	25c	10-15	9- 2
4¼% preferred series A (quar.)	26½c	10- 1	9- 2
4½% preferred series B (quar.)	28⅛c	10- 1	9- 2
Sunshine Mining Co. (quar.)	15c	9-30	9- 1
Swift & Company (quar.)	40c	10- 1	9- 1
Sylvania Electric Products, Inc., common	35c	10- 1	9-20
$4 preferred (quar.)	$1	10- 1	9-20
Sylvanite Gold Mines, Ltd. (quar.)	‡1½c	10- 1	8-12
Talcott (James), Inc., common (quar.)	15c	10- 1	9-15
4½% preferred (quar.)	56¼c	10- 1	9-15
Tamblyn (G.), Ltd., common	‡25c	10- 1	9- 9
Extra	‡5c	10- 1	9- 9
4% preference (quar.)	‡50c	10- 1	9- 9
Taylor Instrument Cos. (quar.)	25c	10- 1	9-15
Technicolor, Inc.	40c	10- 4	9-16
Teck Hughes Gold Mines, Ltd.	‡5c	10- 1	8-17
Tennessee Gas Transmission, com. (quar.)	35c	10- 1	9- 9
Common (stock dividend)	25%	11-10	10-14
4.10% preferred (quar.)	$1.02½	10- 1	9- 9
4.25% preferred (quar.)	$1.06¼	10- 1	9- 9
Tennessee Products & Chemical Corp—			
8% preferred (quar.)	10c	10- 1	9-15
Terminal Tower Co. (Cleveland)	15c	10-15	10- 5
Texas Company (quar.)	75c	10- 1	9- 2*
Texas Engineering & Mfg. Co. (quar.)	10c	9-29	9-23
Texas & Pacific Railway Co., common	$1	9-30	9-26
5% non-cumulative preferred (quar.)	$1.25	9-30	9-26
Textiles, Inc., common	25c	10- 1	9-17
4% preferred	25c	10- 1	9-17
Textron, Inc. (R. I.), common (quar.)	25c	10 15	9-23
$1.25 convertible preferred (quar.)	31¼c	10- 1	9-12
Thermoid Company, $2.50 conv. pfd. (quar.)	62½c	11- 1	10-15
Thomaston Mills, common	50c	10- 1	9-15
Common	50c	1-3-50	12-15
Common	50c	4-1-50	3-15
Common	50c	6-26-50	6-15
Thor Corporation	25c	10-10	9-28
Thorofare Markets, common (quar.)	25c	10- 1	9-16
5% conv. preferred initial series (quar.)	31¼c	10- 1	9-16
5% non-conv. preferred series B (quar.)	31¼c	10- 1	9-16
Thrift Stores, Ltd.	‡25c	10- 1	9-16
Thrifty Drug Stores Co., Inc.—			
4½% preferred A (quar.)	$1.12½	9-30	9-10
4¼% preferred B (quar.)	$1.06¼	9-30	9-10
Tide Water Associated Oil Co.—			
$3.75 preferred (quar.)	93¾c	10- 1	9-12
Timely Clothes, Inc.	25c	10- 1	9-20
Tip Top Canners, Ltd., class A (s-a)	‡25c	10- 1	9-20
Tip Top Tailors, Ltd. (quar.)	‡15c	10- 1	9- 7
Tishman Realty & Construction Co. (quar.)	35c	9-27	9-15
Tobin Packing Co., common (quar.)	15c	10- 1	9-15
7% preferred (quar.)	$1.75	10- 1	9-15
Toledo Edison, 4¼% preferred (quar.)	$1.06¼	12- 1	11-16
Tom Bell Royalty Co.	2c	9-30	9-15
Tooke Brothers, Ltd.	‡10c	10- 3	9-15
Toronto Iron Works, Ltd., com. (quar.)	‡15c	10- 1	9-15
60c participating class A (quar.)	‡15c	10- 1	9-15
Toronto Mortgage Co. (quar.)	‡$1.25	10- 1	9-15
Torrington Company	45c	10- 1	9-20
Traders Finance Corp., Ltd.—			
Class A (increased)	37½c	10- 1	9-15
Class B (increased)	‡37½c	10- 1	9-15
4½% preferred (quar.)	‡$1.12½	10- 1	9-15
Trane Company (quar.)	d50c	11- 1	10- 5
Treesweet Products Co., $1.25 pfd. (quar.)	31¼c	10-15	10- 5
Tri-Continental Corp., $6 pfd. (quar.)	$1.50	10- 1	9-16
Trico Products Corp. (quar.)	62½c	10- 1	9-20
Trinity Universal Insurance Co.			
Quarterly	25c	11-15	11-10
208 South La Salle St Corp.			
Quarterly	62½c	10- 1	9-20
Udylite Corp. (quar.)	25c	10-15	10- 1
Ulen Realization Corp. (liquidating)	10c	10- 7	10- 3
Underwriters Trust Co. (N. Y.) (quar.)	$1	10- 1	9-20
Union Asbestos & Rubber Co. (quar.)	25c	10- 3	9-10
Union Carbide & Carbon Corp.	50c	10- 1	9- 2
Union Investment Co.	10c	10- 1	9-15
Union Pacific RR. Co., common (quar.)	$1.25	10- 1	9- 6
4% preferred (s-a)	$1	10- 1	9- 6
Union Stockyards Co. of Omaha, Ltd.	85c	9-30	9-20
Union Twist Drill Co. (reduced)	25c	9-30	9-23
United Biscuit Co. of America,			
$4.50 preferred (quar.)	$1.12½	10-15	10- 5
United Dyewood Corp., 7% pfd. (accum.)	$1.75	10- 1	9-26
United Fruit Co. (extra)	$1	10-14	9- 8
United Fuel Investments, Ltd.—			
6% class A preferred (quar.)	‡75c	10- 3	9- 9
United Gas Corp.	25c	10- 3	9- 9
United Illuminating Co.	55c	10- 1	9-12
United Income Fund	15c	9-30	9-10
United Industrial Bank (Brooklyn) (quar.)	$1	10- 1	9-20
United National Corp.—			
Non-cumulative partic. preferred	20c	9-30	9-15
United New Jersey Railroad & Canal (quar.)	$2.50	10-10	9-20
United Piece Dye Works, Inc.—			
$4.25 preferred (quar.)	$1.06¼	10- 1	9-16
United Printers & Publishers (quar.)	30c	10- 1	9-20
United Public Markets (Rhode Island) (s-a)	15c	10- 1	9-15
United Shoe Machinery, common (quar.)	62½c	10- 5	9-20
6% preferred (quar.)	37½c	10- 5	9-20
U. S. Cold Storage Corp., common	50c	9-30	9-16
4% partic. prior preference (quar.)	50c	9-30	9-16
Participating	12½c	9-30	9-16
U. S. Fidelity & Guaranty Co. (Baltimore)—			
Quarterly	50c	10-14	9-26
U. S. Finishing Co.,			
$4 convertible preferred (quar.)	$1	10- 1	8-10
$7 preferred (quar.)	$1.75	10- 1	8-10
U. S. Foil Co., Class A	20c	10- 6	9-21
Class B	20c	10- 6	9-21
7% preferred (quar.)	$1.75	10- 1	9-21
U. S. & Foreign Securities Corp.—			
$4.50 1st preferred (quar.)	$1.12½	9-30	9-21
$6 2nd preferred (quar.)	$1.50	9-30	9-21
U. S. Guarantee Co. (N. Y.)	60c	9-30	9- 8
U. S. Gypsum Co., common (quar.)	$1	10- 1	9-15
Extra	$1.75	10- 1	9-15
7% preferred (quar.)	$1.75	10- 1	9-15
U. S. & International Securities Corp.—			
$5 1st preferred (quar.)	$1.25	9-30	9-21
U. S. Lines, 4½% preferred (s-a)	22½c	1-3-50	12-16
U. S. Pipe & Foundry Co. (quar.)	75c	12-20	11-30*
U. S. Playing Card (quar.)	50c	10- 1	9-15
Extra	50c	10- 1	9-15
U. S. Plywood Corp., common (quar.)	25c	10-11	10- 1
3¾% preferred A (quar.)	93¾c	10- 1	9-23
U. S. Printing & Lithographing,			
5% preferred A (quar.)	62½c	10- 1	9-19
U. S. Radiator Corp., 6% preferred (quar.)	75c	11- 1	10-20
U. S. Trust Co. (New York) (quar.)	$8.75	10- 3	9-15
United Steel Corp., Ltd.	‡15c	9-30	9-15
United Stockyards Corp.—			
70c convertible preferred (quar.)	17½c	10-15	9-23
United Wallpaper, Inc., 4% pfd. (quar.)	50c	10-15	10- 1
Universal-Cyclops Steel (quar.)	25c	9-30	9-20
Universal Insurance Co.	25c	12- 1	11-15
Universal Leaf Tobacco com. (quar.)	30c	11- 1	10-14
8% preferred (quar.)	$2	10- 1	9-16
Upper Michigan Power & Light Co.—			
6% preferred A (quar.)	75c	10- 1	9-28
4½% series B preferred (quar.)	56¼c	10- 1	9-28
Upson Company, 4½% preferred (quar.)	$1.12½	10- 1	9-15
Upressit Metal, 8% preferred (accum.)	$2	10- 1	9-15
Utah-Idaho Sugar Co.—			
60c class A preferred (quar.)	15c	9-30	9-23
Utah Power & Light Co.	40c	10- 1	9- 3
Utica Knitting Co.—			
5% prior preferred (quar.)	62½c	10- 1	9-20
5% prior preferred (quar.)	62½c	1-3-50	12-22
Utility Appliance Corp. $1 conv. pfd. (quar.)	25c	10- 1	9-15
Van de Kamp's Holland Dutch Bakers, Inc.	20c	9-30	9-10
Vapor Car Corp., 5% preferred (quar.)	$1.25	12-10	12- 1
Velvet Freeze, Inc. (quar.)	7½c	10- 1	9-21
Extra	5c	10- 1	9-21
Verney Corp. of Canada, Ltd.—			
4½% preferred (quar.)	‡56c	10- 1	9-15
Viau, Ltd., common (quar.)	‡25c	10- 1	9-20
5% preferred (quar.)	‡$1.25	10- 1	9-20
Vicksburg Shreveport & Pacific Ry. Co.—			
Common (s-a)	$2.50	10- 1	9- 8
5% preferred (s-a)	$2.50	10- 1	9- 8
Victor Chemical Works, common (quar.)	40c	9-27	9-17
3½% preferred (quar.)	87½c	9-30	9-20
Virginia-Carolina Chemical Corp.—			
6% participating preferred (accum.)	$1.50	10- 1	9-15
Virginian Railway, 6% pfd. (quar.)	37½c	11- 1	10-17
6% preferred (quar.)	37½c	2-1-50	1-16
6% preferred (quar.)	37½c	5-1-50	4-17
6% preferred (quar.)	37½c	8-1-50	7-17
Vichek Tool Co., common	25c	9-30	9-21
7% preferred (quar.)	$1.75	9-30	9-21
Vulcan Corporation—			
$3 convertible prior preferred (quar.)	75c	9-30	9-15
Vulcan Detinning Co., 7% preferred (quar.)	35c	10-20	10-10
Vulcan Mold & Iron Co.	7½c	10- 1	9-15
Wabasso Cotton Co.	25c	10- 1	9-10
Wagner Baking Corp., common	25c	10- 1	9-23
7% preferred (quar.)	$1.75	10- 1	9-23
Waldorf System, Inc. (quar.)	25c	10- 1	9-20
Walker & Co., class A (quar.)	62½c	10- 3	9-20
Walt Disney Productions—			
6% convertible preferred (quar.)	37½c	10- 1	9-17
Ward Baking Co., common (quar.)	25c	10- 1	9-16
5½% preferred (quar.)	$1.37½	10- 1	9-16
Warner Brothers Pictures, Inc.	25c	10- 5	9- 9
Waterloo, Cedar Falls & Northern RR.	12½c	10-15	10- 1
Waterous, Ltd. (reduced)	‡10c	10-14	9-30
Waukesha Motor Co. (quar.)	25c	10- 1	9- 8
Wayne Knitting Mills (quar.)	35c	10- 1	9-18
Weber Showcase & Fixture Co., 5% pfd. (quar.)	31¼c	10- 1	9-15
Weeden & Company—			
4% convertible preferred (quar.)	50c	10- 1	9-15
Wellington Fund, Inc. (quar.)	20c	9-30	9-15
Wentworth Mfg. Co. (extra)	50c	9-30	9-12
Wesson Oil & Snowdrift	35c	10- 1	9-15
West Coast Telephone Co.—			
$1.20 preferred (quar.)	30c	10- 1	9-20
West Michigan Steel Foundry, com. (quar.)	25c	9-27	9-13
7% prior preferred (quar.)	17½c	11- 1	10-15
West Penn Electric Co., com. (increased)	45c	9-30	9- 9
7% class A (quar.)	$1.75	9-30	9-19
West Penn Power Co.—			
4½% preferred (quar.)	$1.12½	10-15	9-20
4.20% preferred B (quar.)	$1.05	10-15	9-20
4.10% preferred C (quar.)	$1.02½	10-15	9-20
West Virginia Pulp & Paper (quar.)	25c	10- 1	9-15
Special	25c	10- 1	9-15
West Virginia Water Service Co.—			
Common (increased)	30c	9-30	9- 7
$5 preferred (quar.)	$1.25	10- 1	9-15
$4.50 preferred (quar.)	$1.12½	10- 1	9-15
West Texas Utilities, $6 preferred (quar.)	$1.50	10- 1	9-15
Western Casualty & Surety Co. (Kan. City)			
Increased quarterly	50c	9-30	9-20
Western Department Stores (quar.)	40c	10- 1	9-20
Western Electric Co.	$1	9-30	9-23
Western Grocers, Ltd., class A (quar.)	‡50c	10-15	9-15
$1.40 preferred (quar.)	‡35c	10-15	9-15
Western Insurance Securities Co.—			
$2.50 class A (accum.)	75c	11- 1	10-20
6% preferred (quar.)	$1.50	10- 1	9-20
Western Pacific RR.			
5% preferred A (quar.)	$1.25	11-15	11- 1
5% preferred A (quar.)	$1.25	2-15-50	2- 1
Western Tablet & Stationery Corp.			
5% preferred (quar.)	$1.25	10- 1	9-15
Westmoreland, Inc. (quar.)	25c	10- 1	9-15
Weston (George), Ltd. (quar.)	‡25c	10- 1	9- 9
Weyenberg Shoe Mfg. Co.	25c	10- 1	9-15
Wheeling & Lake Erie Ry., common (quar.)	75c	10- 1	9-16
Extra	68¾c	10- 1	9-16
4% prior lien (quar.)	$1	11- 1	10-21
Wheeling Steel Corp., common	$1	10- 1	9- 9
$5 prior preferred (quar.)	$1.25	10- 1	9- 9
Whitaker Paper Co.	50c	10- 1	9-19
Whitehall Fund, Inc.	15c	10-20	9-23
Whiting Corporation (irreg.)	20c	10-15	10- 1
Wichita River Oil Corp.	25c	10-15	9-30
Wieboldt Stores, Inc., common (quar.)	30c	10- 1	9-20
$4.25 preferred (quar.)	$1.06¼	10- 1	9-20
6% preferred (quar.)	75c	10- 1	9-20
Willys-Overland Motors—			
$4.50 conv. preferred series A (quar.)	$1.12½	10- 1	9-26
Wilsil, Ltd. (quar.)	‡25c	10- 1	9- 1
Wilson & Company, $4.25 preferred (quar.)	$1.06¼	10- 1	9-12
Wilson Line, Inc. (s-a)	$1.50	9-30	9-15
Winn & Lovett Grocery Co.—			
4½% preferred A (quar.)	56¼c	10- 1	9-23
Wiser Oil Co. (quar.)	25c	10- 1	9-10
Extra	15c	10- 1	9-10
Wisconsin Electric Power Co.—			
6% preferred (quar.)	d$1.50	10-31	10-17
Wood (Alan) Steel Co., 5% pfd. (quar.)	$1.25	10- 1	9-19
Woodley Petroleum Co.	12½c	9-30	9-14
Woods Manufacturing Co., Ltd.	‡50c	9-30	8-31
Woodward Iron Co. (quar.)	50c	9-29	9-12
Woodward & Lothrop common	50c	9-28	9- 8
5% preferred (quar.)	$1.25	9-28	9- 8
Wool Combing Co. of Canada, Ltd.—			
Quarterly	[illegible]	10-10	9-23
Wrigley (William) common (monthly)	25c	10- 1	9-20
Common (monthly)	[illegible]	11- 1	10-20
Wright-Hargreaves Mines, Ltd.	‡4c	10- 1	8-26
Wyatt Metal & Boiler Works	$1.80	9-30	9-23
Yale & Towne Mfg. Co.	[illegible]	10- 1	9- 9
Yankee Fibre Tile Mfg. Co.	10c	9-30	9-16
Yates-American Machine Co. (quar.)	2½c	10-10	9-26
Yellow Cab Co., 6% conv. pfd. (quar.)	37½c	10-31	10-20
Yolande Corporation (quar.)	[illegible]	10- 1	9-15
York Corp., 4½% preferred (quar.)	[illegible]	10- 1	9-15
York County Gas Co.	75c	11- 1	10-15

*Transfer books not closed for this dividend.
†Payable in U. S. Funds, less 15% Canadian non-residents' tax.
‡Payable in Canadian funds, tax deductible at the source. Non-resident tax 15%; resident tax 7%.
a Less British income tax.
d Less 3% Wisconsin dividend tax.
x Less 30% Jamaica income tax.

General Corporation and Investment News

(Continued from page 16)

Aug. 31, 1948, were the highest for any six months' period in the history of the company."

The board elected D. L. Whittle, of Dallas, Texas, a director of the corporation. For the past 35 years Mr. Whittle has been successfully identified with various business interests in Dallas, Texas. At this time Mr. Whittle is engaged in the business of property management, investments, and is a director and member of the executive committee of the Texas Bank & Trust Co., Dallas, Texas.—V. 170, p. 1088.

Swan-Finch Oil Corp.—Correction—

6 Months Ended June 30—	1949	1948
Sales	$1,578,662	$2,255,905
Net loss after charges	64,839	*64,444

*Net income before provision for Federal income tax.—V. 170, p. 928.

Tampa Electric Co.—Sells Debentures Privately—The company, it was announced Sept. 22, has sold to the New York Life Insurance Co. $4,000,000 3% debentures due 1969. Proceeds of the sale will be used to pay temporary bank loans and finance new construction

COMPARATIVE INCOME ACCOUNT

Period End. June 30—	1949—Month	1948	1949—12 Mos.	1948
Operating revenues	$784,777	$750,153	$9,641,625	$8,883,516
Operation	335,138	453,906	4,837,119	5,262,503
Maintenance	52,940	35,995	455,073	443,170
Retirement reserve accruals and amort.	70,074	56,263	856,835	650,571
General taxes	82,066	71,970	991,261	793,570
Federal income taxes	71,000	34,000	781,000	481,000
Utility oper. income	$173,557	$98,018	$1,720,336	$1,252,699
Other income (net)	1,272	9,216	35,126	82,879
Gross income	$174,829	$107,235	$1,755,462	$1,335,579
Total income deducts.	35,915	4,635	305,851	51,300
Net income	$138,914	$102,599	$1,449,610	$1,284,278
Earnings per common share (598,441.86 shares)			$2.42	$2.15

—V. 170, p. 928.

Texas Eastern Transmission Corp.—To Acquire Section of Natural Gas Pipe Line in New Jersey From Public Service Electric & Gas Co.—

The Federal Power Commission has authorized the corporation to acquire approximately 23,792 feet of 8-inch natural-gas pipeline in New Jersey from Public Service Electric & Gas Co. of Newark, N. J.

Texas Eastern plans to operate the line as part of its main transmission system to make deliveries and sales of natural gas to Public Service. Estimated cost of the line, which has a maximum capacity of 10,000,000 cubic feet per day, is $87,300. The line is located in Middlesex County and extends from Public Service's Central Gas Works in Raritan Township to a point near Texas Eastern's Big Inch line in South Plainfield Borough.

Texas Eastern was ordered by the Commission last February to deliver up to 4,500,000 cubic feet of natural gas per day to Public Service, and the latter company subsequently constructed the 23,792-foot section of line for the purpose of receiving the Texas Eastern gas.—V. 170, p. 403.

Tishman Realty & Construction Co., Inc.—New Bldg.—

The company is to build a 21-story addition to the Fawcett Building at 67 to 73 West 44th Street, New York, N. Y., which will increase the office space area in that structure by 60%, it was announced on Sept. 20 by Norman Tishman, President.

The site of the new building operation is now improved with a 3-story structure at 1140-1144 Avenue of the Americas at the northeast corner of 44th Street, which together with the adjoining Fawcett Building, was recently purchased by the Tishman interests from the Fawcett Publications Inc.

Plans call for the construction of a modern store and office building utilizing the entire Avenue of the Americas frontage which measures 75 feet. Frontage on 44th Street measures 125 feet. Construction will begin at once on the project which will increase the existing building space from 100,000 square feet to 160,000 square feet and will make available single floor space areas of 8,000 square feet.

The new operation will be the first business building project to be undertaken by this company since it completed the 21-story air-conditioned structure at 445 Park Avenue, covering the entire easterly blockfront between 56th and 57th Streets and in which it occupies the entire 19th floor as its executive offices.

The company now has under way the construction of Sutton Terrace, which will consist of one 13-story and two 12-story rental apartment structures, including a 300-car garage and covering the entire westerly York Avenue blockfront from 62nd and 63rd Streets, scheduled for completion April 1, 1950.—V. 170, p. 928.

Transamerica Corp.—Defense Opened in Monopoly Suit—

The corporation opened its defense in the monopoly case before the Federal Reserve Board Sept. 19 by calling as its first witness Samuel H. Husbands, Transamerica's President.—V. 170, p. 1088.

Transcontinental Gas Pipe Line Corp.—Asks FPC to Authorize Increase in Capacity of Texas-to-New York City Pipe Line—

The corporation has applied to the Federal Power Commission for authorization to expand the capacity of its Texas-to-New York City natural-gas pipeline, now under construction, from the presently authorized 340,000,000 cubic feet per day to a new total of 505,000,000 cubic feet.

The company, which estimates cost of the expansion at $50,386,000, is proposing to increase deliveries to its presently authorized utility customers and to extend service to two other utility companies in the East.

Transcontinental said it would finance the project by the issuance of $32,000,000 in 3½ to 3⅝% mortgage bonds and $2,650,000 in common stock, a temporary $12,000,000 bank loan, and from funds on hand plus earnings from investment of idle funds.

The two additional customers which Transcontinental proposes to serve are South Jersey Gas Co., 18,000,000 cubic feet per day, and Northeastern Gas Transmission Co., 100,000,000 cubic feet per day. Northeastern now has an application pending before FPC for authorization to construct a 511-mile pipe line system for transportation and sale of natural gas at wholesale in the six New England states.

The presently authorized utility customers which would receive additional natural gas under Transcontinental's proposal include:

	Presently Authorized (1000 cu. ft. per day	Proposed New total (1000 cu. ft. per day
Consolidated Edison Co. of New York, Inc.	100,000	128,000
Elizabethtown Consolidated Gas Co.	8,000	14,200
Kings County Lighting Co.	7,500	11,000
Long Island Lighting Co.	20,000	35,000
Philadelphia Electric Co.	30,000	37,000
Brooklyn Union Gas Co.	60,000	70,000
Brooklyn Borough Gas Co.	7,000	9,000

Public Service Electric and Gas Co., of Newark, New Jersey, which is now authorized to receive 70,000.00 cubic feet per day from Transcontinental, would receive no additional natural gas under the schedule set forth in the application.—V. 170, p. 1088.

Tucker Corp.—Hearing Oct. 4—

The deadline for filing a reorganization plan for the corporation or submitting a report that reorganization is impractical was extended by Federal District Judge Michael L. Igoe, Sept. 17 to Oct. 4. The deadline had been Sept. 15.

The extension was requested by Aaron Colnon and John H. Chatz, reorganization trustees, at court hearing on an interim report which expressed doubt that the corporation could be reorganized as an automotive operation. The report, due on Oct. 4, is scheduled for a hearing on Oct. 7 before Judge Igoe.

Norman H. Nachman, counsel for the trustees, reviewed the previously published report and then disclosed that the delay was due in part to a scheduled talk with officials of the War Assets Administration regarding the Tucker plant.

The plan of the trustees is to have the WAA take over operation of the plant but to preserve for the trustees certain purchase options in the lease covering plant, machinery and equipment. In this way the trustees would be relieved of the heavy maintenance costs but would have time to negotiate a deal for rental, or possibly sale, of the property.—V. 170, p. 1088.

Unexcelled Chemical Corp.—RFC Loan Approved—

Stockholders have approved the proposal to borrow $525,000 from the Reconstruction Finance Corporation, which approved the application for this amount on June 23.

The loan is to be repaid in monthly installments of increasing fixed amounts over a five-year period with a net earnings clause covering 50% of net earnings. Interest will be at the rate of 4% per annum. The company has agreed to limit salaries to its officers to $100,000 yearly in the aggregate.

Of the proceeds of the loan, $150,000 will go toward payment of past-due income taxes, $150,000 to repay bank loans and $100,000 as a loan to Frank Bownes Co., a wholly owned subsidiary, to be used for operating expenses. The balance of the loan will be reserved for operating expenses of the corporation.—V. 170, p. 1088.

Union Electric Co. of Missouri—Additional Investment

The company has received SEC authorization to make additional common stock investments in its subsidiary, Union Electric Power Co. (both of St. Louis) to be applied to the latter's construction program.

The proposal involves the issuance and sale by the subsidiary to the parent of $6,000,000 additional common stock ($20 par) during the period ending Nov. 30, 1949.—V. 170, p. 929.

United Corp.—Holders Group Denied Pleas to Halt Recapitalization—

Appeals by two groups of preference stockholders to halt consummation of the recapitalization plan were dismissed by the U. S. Circuit Court of Appeals at Philadelphia Sept. 19. A committee representing some holders of preference stock agreed to the dismissal of its appeal, while another group headed by Waterman sought an extension to file a brief. This was refused by the court, which ordered this appeal also dismissed. The main objections of the two groups was to the provision in the plan that the preference shares be retired by an exchange of stocks from the company's portfolio. The groups contended that the preference stock should be paid the redemption price of $55 a share, or receive equivalent value in shares of new common stock.—V. 170, p. 833.

United Gas Corp.—Additional Investment—

The corporation has received SEC authorization to make additional investments in Carthage Hydrocol, Inc., which is constructing a plant near Brownsville, Texas, for the purpose of manufacturing gasoline from natural gas by a synthetic process known as the "Hydrocol Process."

By reason of changes in plans and increased costs, the estimated aggregate cost of the plan, including necessary working capital, has been increased from $14,000,000 to $38,168,000, of which latter amount the RFC has agreed to loan up to $18,500,000.

United Gas and other selected subscribers first acquired $10,000,000 of notes, due 1980, and 75,000 shares of common stock, sold in units consisting of one $10,000 note and 75 shares of common stock. The aggregate consideration was $10,075,000, of which United's share was 10%. In a later subscription, United acquired 35 additional units for $352,625.

The new financing by Hydrocol contemplates the offering of subscriptions to 600 additional units, including 60 units being acquired by United Gas plus 22.725 units by way of over-subscriptions, all for an aggregate cash consideration of $833,454.38.—V. 170, p. 988.

United States Plywood Corp. — August Sales Unchanged From a Year Ago—

Lawrence Ottinger, President, at the annual meeting on Sept. 13 said sales of this company in August were approximately the same as in August, 1948, despite substantially lower prices. Some moderate price increases have taken place and prospects for the company's present quarter are much brighter, he said.

Following is a summary of Mr. Ottinger's remarks to the stockholders:

"The last quarter of our fiscal year, ended April 30, 1949, reflected the sharp change in general economic conditions as well as a serious price reduction in West Coast plywoods due to a combination of increased production and decreased consumption. This, as well as inventory write-offs to adjust to market prices, sharply reduced our earnings in the final quarter of our fiscal year.

"Happily, conditions have changed for the better quite sharply; our sales for August, 1949 were almost identical with our sales during August last year despite substantially lower prices, which means we are moving a larger volume of merchandise. The price trend now is upward and although the price increases have been modest, prospects for our second quarter are much brighter.

"Demand for our products is strong and there is every indication it will remain so at least until the winter months. Up to the fourth quarter of our last fiscal year, demand greatly exceeded supply, resulting in high prices both at the point of manufacture and at the points of distribution. Adjustment in prices, which occurred with the change in economic conditions, was very sharp and undoubtedly has resulted in plywood's recapture of markets which were lost because of the high prices. It now appears as if total production of the industry, while large, will be consumed at the lower prices and the whole industry is in a much healthier state."

Mr. Ottinger also told the stockholders that the corporation has now completed its program for the erection of additional manufacturing units, all of which are now in operation. It has also very substantially expanded its distribution system and now has 29 wholly-owned distributing units in the more important cities of the country as well as eleven additional units operated by U. S.-Mengel Plywood, Inc., in which United States Plywood has a 50% interest. Several of the newer distributing units have begun operations only recently.

Net working capital of this corporation as of July 31, 1949 amounted to $15,727,000, including $5,224,000 cash and U. S. Government bonds, compared with a net working capital of $15,961,000 on April 30, 1949.

The corporation on Sept. 21 announced plans for national distribution of Plankweld, a factory finished plywood panel, which will come packaged ten pieces to a bundle and the necessary clips and installation instructions will be placed in each bundle. At the present time, Plankweld is made in birch and oak although it is eventually planned to produce the panels in other woods such as Korina and Walnut.

S. W. Antoville, Vice-President, said: "The corporation had just introduced Plankweld when the war began. Demands by the armed services for standard plywoods forced us to conclude production of Plankweld. It was only with the post-war completion of our new Orangeburg, S. C. plant that we have had production facilities to resume manufacture of this product."

By Oct. 1 the factory-finished panels will be stocked at the plywood company's warehouses in Los Angeles, Chicago, Boston, Milwaukee, Detroit, Philadelphia, and the Bronx (New York). Initial sales promotion will be via advertising mats for retail lumber yards, descriptive brochures, and sales letters. As Plankweld becomes available in the company's twenty-nine warehouses, national advertising will be instituted.—V. 170, p. 599.

United States Rubber Co.—New Battery Introduced—

A new automobile storage battery said to have more power, longer life and other advantages was announced by this company on Sept. 21.

Known as the U. S. Super Powerlife battery, it will provide quicker starting and more electrical power for accessories. It has three times the liquid capacity of ordinary batteries. This additional liquid reserve permits the battery to better withstand engine heat and eliminates the need for frequent refills. Water is required only once a season or less in normal use.

Fiberglas mats are used in the battery's construction to help preserve the power-producing plates. All-rubber separators are used for better insulation and to help provide extra power for quicker starting.

The battery will be produced for all makes of automobiles and for trucks using passenger car-size batteries.—V. 170, p. 833.

Vacuum Foods Corp.—New Financing and Recapitalization Planned—To Change Name—

In the annual report just released, John M. Fox, President, advised stockholders of a plan of recapitalization to provide new funds for the company's expanding operation. Under the plan, it is proposed to sell 120,000 shares of prior preference stock at a price tentatively set at $30 a share. The new stock will be convertible into common stock at $10 a share and will be offered to stockholders for a limited period following the effective date of the registration statement now being prepared.

Presently outstanding preferred stock will be offered six shares of common for one preferred share for the same limited period. Underwriters of the prior preference are headed by Paine, Webber, Jackson & Curtis, First Boston Corp. and White, Weld & Co.

Because of the response to Minute Maid products advertising in newspapers and over the radio, stockholders were advised, they will be asked at the annual meeting on Oct. 5 to approve a change in name from Vacuum Foods to Minute Maid Corp. (see latter above).

RESULTS FOR FISCAL YEARS ENDED JULY 31

	1949	1948
Sales	$8,308,207	$2,972,267
Net profit after charges and taxes	908,577	149,566
Number of common shares	310,810	171,605
*Earnings per common share	$2.57	$0.22

*After regular preferred dividend requirements.—V. 170, p. 600.

Waltham Watch Co.—Stock Listing Authorized—

Approved for listing on the New York Curb Exchange on Sept. 8 were voting trust certificates representing up to a maximum of 1,300,000 $1 par common shares.—V. 170, p. 733.

Warner Brothers Pictures, Inc.—Justice Department Files Proposed Decree Against Movie Firms—

The Justice Department Sept. 20 filed its proposed decree against Warner Brothers, Twentieth Century-Fox, Loew's, Columbia, Universal and United Artists in the Southern District Court of New York in the 11-year old anti-trust suit against the movie companies.

The Department also proposed that the defendants submit plans to split their exhibition business from the production division within 90 days after the decree of either party is approved by the court.

At the same time the six defendants asked for an extension until Oct. 17, by which time they plan to file their proposed decree.

The three-judge statutory court would, after receiving both proposed decrees, either set a date for a hearing or sign one of the decrees. The parties to the suit would then have a final decree from which they could appeal.

The other two defendants to the original suit, Paramount and R.-K.-O., have already signed consent decrees. The government won divorcement, so the decision was handed down with respect to these defendantst last July.—V. 170, p. 404.

Washington National Insurance Co., Chicago—Proposed Merger—

G. R. Kendall, President of this company, and H. G. Royer, President of the Great Northern Life Insurance Co. of Milwaukee, Wis., have announced a proposed consolidation of the latter with the Washington National Insurance Co. The companies will continue to operate independently until the details of the transactions have been completed.

The Washington National will assume all of the life and accident and health policies as well as the agency and home office staff of the Great Northern firm. Following the merger, the companies will operate as the Washington National Insurance Co., with executive offices in Evanston, Ill.

As of Jan. 1, 1949, the Washington National had assets totaling $96,730,398, and the Great Northern, $15,937,496. Life insurance in force was $506,090,565 and $65,012,477 respectively.

Wells Fargo & Co.—Preferred Dividend Deferred—

The directors on Sept. 20 announced that the payment of the semi-annual dividend of 22½ cents per share due Oct. 1, 1949 on the 4½% cumulative convertible preferred stock, par $10, would be deferred. Regular payments had been made up to and including April 1, last.

The company announces that no dividend action was taken because of "the further devaluation of the Mexican Peso last June, which adversely affected the dollar value of the company's investment in its Mexican subsidiary, and the continued though decreasing operating losses of Wells Fargo Carloading Co., Inc."—V. 164, p. 1254.

West Penn Electric Co.—Bonds Offered—Lehman Brothers and Goldman, Sachs & Co. head a purchase group of 49 underwriters that offered to the public Sept. 22, $31,000,000 3½% sinking fund collateral trust bonds, due Nov. 1, 1974, at 102.526% and accrued interest. Award of the bonds was won on a bid of 101.5799.

Other bids received at the sale were: W. C. Langley & Co. and The First Boston Corp. (jointly), 101.3099 for 3½s; Kuhn, Loeb & Co. and Harriman Ripley & Co. Inc. (jointly), 100.55 for 3⅞s.

HISTORY AND BUSINESS—Company, a holding company, was incorporated in Maryland Dec. 11, 1925. Company owns directly, or controls through other corporations, voting stocks of corporation engaged in various forms of public utility and related businesses.

The principal business of the West Penn Electric System is the production, distribution, and sale of electric energy. It also furnishes bus transportation service and, to a very minor extent, gas, electric railway and other public utility services. During the 12 months ended May 31, 1949, consolidated operating revenues were derived approximately as follows: electric, 90.6%; bus, 5.7%; gas, electric railway and other, 3.7%.

The electric operating companies in the West Penn Electric System are Monongahela Power Co., The Potomac Edison Co., and West Penn Power Co., and their respective electric subsidiaries. In 1937 the SEC found that the public-utility (electric and gas) subsidiaries of the company constituted a single integrated public-utility system under the provisions of the Public Utility Holding Company Act of 1935. System companies have interchange arrangements between themselves and also with certain adjoining non-affiliated electric systems.

The territory served by the electric properties is located principally in Pennsylvania, West Virginia, and Maryland, and also in small adjacent sections of Ohio and Virginia. The territory has an area of approximately 29,600 square miles. According to the 1940 United States Census, the territory had a population of approximately 2,300,000.

During the 12 months ended May 31, 1949, the consolidated electric operating revenues of the System were derived approximately as follows: residential, 32.4%; commercial, 16.1%; industrial, 47.8%; other, 3.7%.

CONSTRUCTION PROGRAM—The operating subsidiaries of the West Penn Electric System have had an extensive program of constructing additional electric plant under way since the end of the war in 1945. Based on present plans, which are subject to change, the estimated expenditures to be made for construction in the period

from June 1, 1949, to Dec. 31, 1950, will amount to $55,000,000, allocated approximately as follows:

Electric plant:	
General facilities	$18,300,000
Transmission and distribution facilities	25,900,000
Rural distribution facilities	6,800,000
Other	2,000,000
All other plant	2,000,000
Total	$55,000,000

On the basis of the completion of the present financing and assuming continuation of the present trend of earnings, the company estimates that no financing, with the possible exception of short-term bank loans, will be required to carry the System's construction program through 1950, except in the case of Monongahela Power Co. which will require approximately $8,500,000 in 1950; the nature, time and extent of such financing will be determined in the light of circumstances and conditions as they develop.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Company, alone:	Authorized	Outstanding
3½% sink. fund collateral trust bonds (due Nov. 1, 1974)	$31,000,000	$31,000,000
West Penn Traction Co. 1st mtge. 5% gold bonds (due June 1, 1960)	*	4,372,500
Cumulative preferred stock	500,000 shs.	
Common stock (no par)	5,000,000 shs.	3,200,000 shs.
Company and subsidiaries (consolidated basis):		
Consolidated subsidiaries:		
Long-term debt		$146,241,600
Preferred capital stocks (incl. premiums of $789,279)		62,875,379
Minority interest in common capital stock and surplus of a subsidiary		2,430,294
Company—Long-term debt		35,372,500
Common stock		3,200,000 shs.

*No additional bonds are to be issued under the indenture.

PURCHASERS OF BONDS—The purchasers of the bonds and the respective amounts to be purchased by each are as follows:

Lehman Brothers	$1,990,000	Laurence M. Marks & Co.	1,100,000
Goldman, Sachs & Co.	1,990,000	A. E. Masten & Co.	300,000
Geo. G. Applegate & Co.	100,000	Minsch, Monell & Co.	200,000
Bache & Co.	450,000	The Ohio Co.	630,000
Ball, Burge & Kraus	630,000	Roger S. Palmer Co.	300,000
Bear, Stearns & Co.	1,100,000	Phelps, Fenn & Co.	1,100,000
A. G. Becker & Co. Inc.	1,100,000	Reinholdt & Gardner	300,000
Blair & Co., Inc.	1,100,000	L. F. Rothschild & Co.	1,100,000
Alex. Brown & Sons	630,000	Schoellkopf, Hutton & Pomeroy, Inc.	1,100,000
Butcher & Sherrerd	200,000	Schwabacher & Co.	450,000
Richard W. Clarke Corp.	100,000	Scott & Stringfellow	300,000
Dick & Merle-Smith	1,100,000	Sheridan Bogan Paul & Co., Inc.	100,000
Dominick & Dominick	1,100,000	Sills, Fairman & Harris, Inc.	300,000
Emanuel, Deetjen & Co.	450,000	I. M. Simon & Co.	200,000
Estabrook & Co.	850,000	Stein Bros. & Boyce	630,000
Fauset, Steel & Co.	200,000	Stern Brothers & Co.	450,000
First of Michigan Corp.	300,000	Stix & Co.	200,000
Granbery, Marache & Co.	450,000	Stroud & Co., Inc.	1,100,000
Grubbs, Scott & Co., Inc.	100,000	Sweney Cartwright & Co.	200,000
Harris, Hall & Co. (Inc.)	1,100,000	Watling, Lerchen & Co.	300,000
Hayden, Stone & Co.	1,100,000	Wertheim & Co.	1,100,000
J. J. E. Hilliard & Son	300,000	Harold E. Wood & Co.	200,000
Hornblower & Weeks	1,100,000	Yarnall & Co.	200,000
The Illinois Co.	300,000		
John Kormendi Co.	200,000		
Carl M. Loeb, Rhoades & Co.	1,100,000		

Underwriting Group Formed for Stock Offering—

The company Sept. 20 announced the price at which shares of common stock will be offered to stockholders for subscription and the rates at which the outstanding 7% preferred, 6% preferred and class A stocks may be exchanged for shares of common stock. Issuance of an additional 856,895 common shares is an integral part of the refinancing plan, announced Aug. 9, which provides for the retirement of all of the company's senior securities except $4,372,500 of non-callable West Penn Traction Co. 5% bonds due 1960 which have been assumed by West Penn Electric Co.

Both the offering of common stock to common stockholders and the exchange offer to holders of the preferred and class A stocks have been underwritten by a nationwide group of 164 investment bankers headed jointly by Lehman Brothers and Goldman, Sachs & Co.

APPLICATION OF PROCEEDS—Assuming, for the purpose of estimating the net cash proceeds to be received by the company, that all shares of the additional common stock will be issued pursuant to the subscription offer or sold to the underwriters, such net cash proceeds will be as follows:

(1) From the issuance and sale of the bonds, after deducting estimated expenses and excluding accrued interest	$31,384,769
(2) From the issuance and sale of the additional common stock, after deducting underwriting compensation and estimated expenses	19,717,423
Total estimated net cash proceeds	$51,102,192

and, with the amount of approximately $2,219,984 from the general cash funds of the company, will be applied with reasonable promptness to the following purposes and in the following order:

(3) To the redemption of $5,000,000 gold debentures, 5% series due 2030, at 105, plus interest estimated at	$5,265,972
(4) To purchase by company from West Penn Power Co. of 583,999 23/25 shares of common stock of Monongahela Power Co., pursuant to the corporate simplification plan of the company	8,633,353
(5) To redemption of the preferred stocks of the company at $110 per share in the case of the 6% cumulative preferred stock and $115 per share in the case of the 7% cumulative preferred stock and class A stock, plus in each case accrued dividends to the redemption dates thereof	39,422,851
Total estimated cash disbursements	$53,322,176

To the extent that all or part of the 388,274 shares of common stock initially available under the exchange offer are issued in exchange for shares of the preferred stocks pursuant to the exchange offer, item (2) above will be reduced by an amount substantially equal to $24.375 per share of additional common stock so issued. To the extent that shares of common stock offered but not subscribed for pursuant to the subscription offer are exchanged pursuant to the exchange offer, item (2) above will be reduced by an amount substantially equal to $23.625 per share of additional common stock so issued and the above balance required from the general cash funds of the company will be reduced by an amount equal to 75 cents per share of such additional common stock so issued. To the extent that shares of the preferred stocks are so exchanged, item (5) above will be reduced by an amount equal to their redemption values, including accrued dividends. Correspondingly, total estimated net cash proceeds and total estimated cash disbursements will be reduced.

If the bonds are issued and sold but no offering is made of the additional common stock, the net cash proceeds of such sale will be applied to the purposes set forth in items 3 and 4 above and to the redemption of as many of the shares of the 7% and/or 6% cumulative preferred stock as can be redeemed with the balance of such proceeds.

SUBSCRIPTION OFFER—Subject to the sale and delivery of the bonds, the company proposes to offer to the holders of its outstanding 2,343,105 shares of common stock, an additional 468,621 shares of common stock. This subscription offer will give to the common stockholders:

(1) The right to subscribe for additional common stock on the basis of one share thereof for each five shares of common stock held of record on Sept. 22 at the subscription price of $23.625 per share; and

(2) The privilege to subscribe at the same subscription price for any number of such of the 468,621 shares of additional common stock as are not subscribed for through the exercise of rights to subscribe, subject to allotment.

The subscription offer will expire at 3 p.m., N. Y. City time, Oct. 7, 1949.

Company has appointed the following subscription agents in connection with the subscription offer:

City Bank Farmers Trust Co., New York.

City National Bank & Trust Co. of Chicago.

Bank of America National Trust and Savings Association, San Francisco.

At the time of subscribing pursuant to the right to subscribe, a subscriber may also exercise the additional subscription privilege. The additional subscription privilege may not be exercised unless the right to subscribe is also exercised. Full payment of the subscription price in respect of each share subscribed for pursuant to the additional subscription privilege must accompany the warrant when surrendered to one of the subscription agents.

The additional subscription privilege may be exercised only for full shares of common stock.

The only shares available for subscription pursuant to the additional subscription privilege are such of the 468,621 shares of additional common stock offered pursuant to the subscription offer as shall not be required to satisfy all subscriptions pursuant to rights to subscribe. If the shares so available are not sufficient to satisfy all subscriptions pursuant to the additional subscription privilege, the available shares will be allotted to the extent practicable and as determined by the company pro rata among those who exercised the additional subscription privilege, proportionately, not to the number of shares they have requested, but to the rights to subscribe which they have exercised.

COMMON STOCK UNDERWRITERS—The names of the proposed several principal underwriters of the additional common stock and the respective percentages of the shares of additional common stock not subscribed for pursuant to the subscription offer or issuable pursuant to the exchange offer severally proposed to be purchased by each, are as follows:

	Percentage		Percentage
Lehman Brothers	5.86	Kidder, Peabody & Co.	2.87
Goldman, Sachs & Co.	5.86	Kirkpatrick-Pettis Co.	.12
A. C. Allyn and Co., Inc.	1.15	John Kormendi Co.	.12
Almstedt Brothers	.24	Ladenburg, Thalmann & Co.	2.87
Anderson & Strudwick	.12	Laird, Bissell & Meeds	.18
Geo. G. Applegate & Co.	.12	Lee Higginson Corp.	1.70
Auchincloss, Parker & Redpath	.24	John C. Legg & Co.	.45
Bache & Co.	.45	Carl M. Loeb, Rhoades & Co.	1.70
Bacon, Whipple & Co.	.35	Irving Lundborg & Co.	.18
Robert W. Baird & Co., Inc.	.35	Laurence M. Marks & Co.	1.70
Baker, Watts & Co.	.24	Mason-Hagan, Inc.	.35
Baker, Weeks & Harden	.35	A. E. Masten & Co.	.24
Ball, Burge & Kraus	1.70	McCourtney-Breckenridge & Co.	.12
J. Barth & Co.	.35	McDonald & Co.	.45
Bateman, Eichler & Co.	.35	McDonald-Moore & Co.	.12
Bear, Stearns & Co.	2.87	Mead, Miller & Co.	.12
A. G. Becker & Co. Inc.	2.87	Merrill Lynch, Pierce, Fenner & Beane	2.87
Biddle, Whelen & Co.	.24	Merrill, Turben & Co.	.45
Blair & Co., Inc.	1.15	The Milwaukee Co.	.35
William Blair & Co.	.35	Minsch, Monell & Co.	.12
Blunt Ellis & Simmons	.24	Moore, Leonard & Lynch	.35
Boenning & Co.	.18	F. S. Moseley & Co.	1.15
George D. B. Bonbright & Co.	.24	Mullaney, Wells & Co.	.24
Bosworth, Sullivan & Co.	.18	W. H. Newbold's Sons & Co.	.24
J. C. Bradford & Co.	.24	Newburger & Co.	.24
Branch, Cabell & Co.	.24	Newhard, Cook & Co.	.24
Buckley Securities Corp.	.35	New York Hanseatic Corp.	.12
Burnham and Co.	.45	The Ohio Co.	.45
Byrd Brothers	.12	Pacific Co. of California	.12
C. F. Cassell & Co., Inc.	.12	Pacific Northwest Co.	.24
Central Republic Co. (Inc.)	.45	Paine, Webber, Jackson & Curtis	2.87
E. W. Clark & Co.	.35	Roger S. Palmer Co.	.12
Richard W. Clarke Corp.	.24	Peltason, Tenenbaum Co.	.12
Clayton Securties Corp.	.24	Peters, Writer & Christensen, Inc.	.12
C. C. Collings & Co., Inc.	.12	Piper, Jaffray & Hopwood	.35
Julien Collins & Co.	.24	Precott, Hawley, Shepard & Co., Inc.	.24
Courts & Co.	.12	Rambo, Close & Kerner, Inc.	.12
Crowell, Weedon & Co.	.24	Reinholdt & Gardner	.35
Curtiss, House & Co.	.18	Riter & Co.	.45
Davenport & Co.	.24	The Robinson-Humphrey Co.	.12
Paul H. Davis & Co.	.35	E. H. Rollins & Sons Inc.	1.70
Davis, Skaggs & Co.	.18	L. F. Rothschild & Co.	1.70
De Haven & Townsend, Crouter & Bodine	.24	Schmidt, Poole & Co.	.18
Dempsey-Tegeler & Co.	.35	Schoellkopf, Hutton & Pomeroy, Inc.	1.15
Dewar, Robertson & Pancoast	.12	Schwabacher & Co.	.35
Dick & Merle-Smith	.45	Scott & Stringfellow	.24
R. S. Dickson & Co., Inc.	.45	Chas. W. Scranton & Co.	.24
Doolittle & Co.	.24	Shearson, Hammill & Co.	.35
Francis I. du Pont & Co.	.45	Sheridan Bogan Paul & Co., Inc.	.12
Elkins, Morris & Co.	.24	Sills, Fairman & Harris Inc.	.18
Elworthy & Co.	.24	I. M. Simon & Co.	.35
Emanuel, Deetjen & Co.	.45	Singer, Deane & Scribner	.35
Equitable Securities Corp.	1.15	Smith, Barney & Co.	2.87
Fahey, Clark & Co.	.18	Smith, Moore & Co.	.12
Fauset, Steele & Co.	.12	William R. Staats Co.	.35
Ferris & Co.	.12	Starkweather & Co.	.24
Field, Richards & Co.	.18	Stein Bros. & Boyce	.45
The First Cleveland Corp.	.18	Stern Brothers & Co.	.45
First of Michigan Corp.	.24	Stifel, Nicolaus & Co., Inc.	.35
Folger, Nolan Inc.	.18	Stix & Co.	.24
Robert Garrett & Sons	.12	Straus & Blosser	.12
Gerstley, Sunstein & Co.	.24	Stroud & Co., Inc.	2.87
Granbery, Marache & Co.	.45	Sutro & Co.	.24
Green, Ellis & Anderson	.24	Sweney Cartwright & Co.	.18
Grubbs, Scott & Co., Inc.	.12	Henry F. Swift & Co.	.12
Hallgarten & Co.	1.70	Swiss American Corp.	.24
Hallowell, Sulzberger & Co.	.12	Thomas & Co.	.12
Hayden, Miller & Co.	.24	Townsend, Dabney & Tyson	.24
Hayden, Stone & Co.	1.70	Varnedoe, Chisholm & Co., Inc.	.12
Hemphill, Noyes, Graham, Parsons & Co.	2.87	Vietor, Common, Dann & Co.	.12
Henry Herrman & Co.	.18	G. H. Walker & Co.	.45
Hill Richards & Co.	.24	Watling, Lerchen & Co.	.45
J. J. B. Hilliard & Son	.24	Wertheim & Co.	2.87
Hirsch & Co.	.45	White, Weld & Co.	2.87
Hooker & Fay	.12	Harold E. Wood & Co.	.12
Hornblower & Weeks	2.87	Wurts, Dulles & Co.	.12
W. E. Hutton & Co.	1.15	Yarnall & Co.	.24
The Illinois Co.	.35	Zuckerman, Smith & Co.	.12
Janney & Co.	.12		
Jenks, Kirkland & Co.	.12		
Johnston, Lemon & Co.	.45		
T. H. Jones & Co.	.18		
Kay, Richards & Co.	.12		
Kebbon, McCormick & Co.	.35		
A. M. Kidder & Co.	.12		

EXCHANGE OFFER—If the foregoing subscription offer is made, then, subject to the limitation on available shares, company will offer to the holders of its 6% and 7% cumulative preferred stocks and class A stock the privilege of exchanging shares of such preferred stocks for shares of the additional common stock of the company on the following bases:

4.5436 shares of common stock for each share of 6% cumulative preferred stock.

4.7538 shares of common stock for each share of 7% cumulative preferred stock.

4.7179 shares of common stock for each share of the class A stock.

Exchanges pursuant to the exchange offer will be made, to the extent that shares of additional common stock are available therefor, in the order of receipt of acceptances as follows: All acceptances received by the New York, Chicago or San Francisco exchange agents prior to 3 p.m., New York, Chicago or San Francisco time, respectively, on Sept. 26, 1949, shall be deemed to have been received as of the same time on that day. Similarly, all acceptances received thereafter and prior to such times on each succeeding full business day of the exchange offer shall be deemed to have been received as of the same time on each such day, except that on the expiration date the time for this purpose shall be 3 p.m., New York City time. In case acceptances of the exchange offer shall exceed the shares of additional common stock available therefor, the company shall select by lot from the acceptances received on the day on which such excess of acceptances shall have been determined to have occurred sufficient thereof to equal the shares available therefor.

It is the present intention of the company to redeem all shares of the preferred stocks not acquired pursuant to the exchange offer, the earliest available redemption dates being Nov. 15, 1949, in the case of the 6% and 7% cumulative preferred stocks and Dec. 30, 1949, in the case of the class A stock.

LIMITED NUMBER OF SHARES AVAILABLE FOR EXCHANGE OFFER—Company will offer pursuant to the exchange offer 388,274 shares of additional common stock plus any shares not subscribed for pursuant to the subscription offer. If all shares of additional common stock offered pursuant to such subscription offer are subscribed for pursuant thereto, the number of shares of additional common stock available for the exchange offer will be approximately 24% of the number necessary to make exchanges of all shares of the preferred stocks.

The exchange offer will expire at 3:00 p.m., New York City time, Oct. 7, 1949 (the "expiration date").

The company has appointed the following exchange agents in connection with the exchange offer:

Bankers Trust Co., New York.

City National Bank & Trust Co. of Chicago.

Bank of America National Trust and Savings Association, San Francisco.

DIVIDENDS—In January, 1948, the common stock of the company first became publicly owned; prior thereto all common stock of the company was owned by American Water Works and Electric Co., Inc., which distributed such stock to its common stockholders in liquidation.

Since such public distribution of the common stock of the company, dividends have been paid on such stock in March, June, September and December of 1948, and in March of 1949 at the rate of 25 cents per share. The dividend paid in June, 1949, was 37½ cents per share.

On Aug. 9, 1949, the board of directors declared a quarterly dividend of 45 cents per share on the common stock, payable Sept. 30, 1949, to stockholders of record Sept. 9, 1949.

Weekly Output Decreased 6.67%—

Power output of the electric properties of this company for the week ended Sept. 17, 1949 amounted to 102,859,000 kwh., a decrease of 6.67% below the output of 110,199,000 kwh. for the corresponding week of 1948.—V. 170, p. 1089.

Western Electric Co., Inc.—To Increase Capitalization —Rights to Be Offered Stockholders—

The stockholders at a special meeting to be held Sept. 27 will act upon a proposal to increase the authorized capital stock from 9,000,000 shares to 10,500,000 shares. Approximately 99.8% of the stock outstanding is owned by American Telephone & Telegraph Co.

Stanley Bracken, President, on Sept. 13 said that the proceeds from the proposed issue, which will be offered pro rata to stockholders, would be used largely for the repayment of outstanding indebtedness.—V. 169, p. 2689.

Wisconsin Public Service Corp.—Bonds Offered—Kidder, Peabody & Co. (as sole underwriter) on Sept. 22 offered a new issue of $4,000,000 first mortgage 2⅞% bonds, series due Sept. 1, 1979. The bonds were priced at 102.54 and accrued interest.

The new bonds are callable at any time at regular redemption prices ranging from 105.54% initially to par on and after Sept. 1, 1978.

The issue was awarded Sept. 20 on a bid of 102.11.

Shortly before the 10:30 a.m. (CDT), deadline set for the opening of competitive bids for the offering in Chicago, the corporation announced a half-hour's postponement of the sale.

By that time investment banking houses in New York, entries in the race, were already exchanging information on the bids their representatives were about to submit in Chicago.

Word of the postponement reached New York too late. Everybody knew each other's bid. The question then was what to do about it and the New York firm of Kidder, Peabody & Co. upped its bid for submission at the postponed deadline.

Award of the bonds went to Kidder, Peabody at the postponed sale at 102.11 for a 2⅞% coupon. That beat out an unrevised one of 102.0891, submitted by Merrill Lynch, Pierce, Fenner & Beane and associates.

Kidder, Peabody's original intention, according to the information swapped in New York, was to bid a price for the bonds of 102.071.

After the sale, when it was known that other houses had not availed themselves of the opportunity for changing bids, Kidder, Peabody offered to assign its successful purchase to Merrill Lynch and associates. This offer was declined. Kidder, Peabody then indicated its intention to reoffer the bonds to the public at 102.54, to wield 2.75%, to maturity on Sept. 1, 1979.

Other bids received for 2⅞s at the competitive sale were : Salomon Bros. & Hutzler, 102.0779; A. G. Becker & Co., Inc., 101.739; Union Securities Corp., 101.66; Halsey, Stuart & Co. Inc., 101.429; Equitable Securities Corp., 101.415; The First Boston Corp., 101.279; Otis & Co., 101.2569; Harris, Hall & Co. (Inc.), 101.226; Carl M. Loeb, Rhoades & Co., 101.129.

PURPOSE—Corporation intends, simultaneously with the sale of $4,000,000 first mortgage bonds, series due Sept. 1, 1979, and the sale of $2,500,000 par value of common stock to Standard Gas and Electric Co. at par prior to or simultaneously with the sale of said new bonds, to apply the net proceeds from the sale of such securities, to the extent needed, to the payment of the $6,000,000 of short-term bank loans presently outstanding. These loans were used to finance additions, betterments and extensions to the properties of the company. The balance of the proceeds, together with the proceeds of short-term loans presently expected to be made later in 1949, will be used to finance the 1949 construction program.

CAPITALIZATION GIVING EFFECT TO NEW FINANCING

	Authorized	Outstanding
First mtge. bonds, 3¼% ser. due 1971	*	$24,750,000
First mtge bonds, series due Nov. 1, 1977, 3%	*	3,960,000
First mtge. bonds, series due Aug. 1, 1978, 3⅛%	*	5,250,000
First mtge. bonds, series due Sept. 1, 1979, 2⅞%	*	4,000,000
Preferred stock (cumul., $100 par)	200,000 shs.	
5% series	132,000 shs.	132,000 shs.
Common stock ($10 par)	2,000,000 shs.	1,625,000 shs.

*The amount authorized under the indenture is unlimited in expressed amount.

HISTORY AND BUSINESS—Company was incorporated as Oshkosh Gas Light Co. in Wisconsin July 17, 1883, and adopted the name Wisconsin Public Service Corp. on Sept. 20, 1922.

The company has 122,086 electric customers and 47,303 gas customers, and the subsidiary has 10,053 electric customers and 5,491 gas customers, making a total of 132,139 electric and 52,794 gas customers.

1949-1950 CONSTRUCTION PROGRAM—It is estimated that construction expenditures will be approximately $9,600,000 for the calendar year 1949, and about $8,800,000 in 1950, based on present price levels. In addition to the estimated construction expenditures of $18,400,000 for the years 1949 and 1950, approximately $1,700,000 will be required for the purchase of additional capital stock of the Wisconsin River Power Co. in 1949 and in 1950.

Of the $20,100,000 required, it is estimated that approximately $15,000,000 will need to be raised from outside sources. It is expected that the balance of the required funds will become available as a result of charges to income for depreciation and amortization and from undistributed earnings.—V. 170, p. 1089.

Yellow Cab Co. of Philadelphia—Files With SEC—

The company on Sept. 13 filed a letter of notification with the SEC for 5,563 shares of ($3 par) capital stock, to be offered by the company and 19,437 shares of the same stock to be offered by 13 stockholders. Price, $5 each. There is no underwriter. Company's proceeds will be used for additional working capital.

York County Gas Co.—Bids for Purchase of Stock—

Pennsylvania Gas & Electric Corp. is inviting bids for the purchase from it of 4,506 shares of common stock ($20 par) of York County Gas Co. Such bids will be received by Pennsylvania Gas & Electric Corp., at Room 803, 15 Exchange Place, Jersey City, N. J., up to 11:30 a.m., on Oct. 3, 1949.—V. 170, p. 988.

STATE AND CITY DEPARTMENT

BOND PROPOSALS AND NEGOTIATIONS

CALIFORNIA

Goleta Union School District, Santa Barbara County (P. O. Santa Barbara), Calif.

Bond Sale Details—The $85,000 school bonds purchased by the Bank of America National Trust & Savings Association of San Francisco, as previously noted in v. 170, p. 639, were sold at a price of 100.02, a basis of about 1.96%, as follows:

$30,000 as 1¾s. Due on July 1 from 1950 to 1955 inclusive.
55,000 as 2s. Due on July 1 from 1956 to 1966 inclusive.

Los Angeles, Calif.

Bond Offering—Walter C. Peterson, City Clerk, will receive sealed bids until 10 a.m. (PST) on Oct. 18 for the purchase of $1,500,000 not to exceed 4½% interest fire protection facilities, election 1947 bonds, divided as follows:

$1,200,000 Series E bonds. Due $30,000 on Nov. 1 from 1950 to 1989 inclusive.
300,000 Series F bonds. Due $15,000 on Nov. 1 from 1950 to 1969 inclusive.

Dated Nov. 1, 1949. Denomination $1,000. Principal and interest (M-N) payable at the City Treasurer's office, or at any fiscal agency of the City in New York City. Bidders to name the rate of interest, expressed in a multiple of ¼ of 1%. These bonds were authorized at the election held on May 27, 1947. The approving opinion of Ray L. Chesebro, City Attorney, and O'Melveny & Myers, of Los Angeles, will be furnished to the purchaser. A certiifed check for $30,000 payable to the City, is required.

Merced Union High Sch. Dist., Merced County (P. O. Merced), Calif.

Bond Sale—The $650,000 school bonds offered Sept. 20—v. 170, p. 930—were awarded a syndicate composed of the Bank of America National Trust & Savings Association, Blyth & Co., Weeden & Co., both of San Francisco, California Bank, William R. Staats Co., both of Los Angeles, J. Barth & Co., of San Francisco, Paine, Webber, Jackson & Curtis, of Chicago, Dean Witter & Co., Kaiser & Co., Schwabacher & Co., Lawson, Levy & Williams, Stone & Youngberg, all of San Francisco, William Blair & Co., of Chicago, C. N. White & Co., of Oakland, and Hannaford & Talbot, of San Francisco, at a price of 100.09, a basis of about 2.34%, as follows:

$80,000 as 2s. Due on Oct. 1 in 1950 and 1951.
420,000 as 2¼s. Due on Oct. 1 from 1952 to 1964 inclusive.
150,000 as 2½s. Due on Oct. 1 from 1965 to 1969 inclusive.

The second highest bidder was Boland, Saffin & Co., for 2.35s, at a price of 100.38.

Moorpark Memorial Union High Sch. Dist., Ventura County (P. O. Ventura), Calif.

Bond Sale Details—The $75,000 school bonds purchased by Weeden & Co., of San Francisco, for $25,000 as 1¼s, and $50,000 as 1½s, on a bid reflecting a net interest cost of about 1.45%, as previously noted in v. 170, p. 442, were sold at a price of 100.05, and have been approved as to legality by O'Melveny & Myers, of Los Angeles.

Santa Clara Valley Water Conservation District (P. O. San Jose), Calif.

Bond Offering—Jean Worcester, Secretary of the Board of Directors, will receive sealed bids until 11 a.m. (PST) on Oct. 4 for the purchase of $2,760,000 not to exceed 6% interest water, fourth issue coupon or registered bonds. Dated July 1, 1949. Denomination $1,000. Due $120,000 on July 1 from 1952 to 1974 inclusive. Principal and interest (J-J) payable at the County Treasurer's office. Bidders to name the rate of interest, expressed in a multiple of ¼ of 1%. The approving opinion of Orrick, Dahlquist, Neff & Herrington, of San Francisco, and of Herbert C. Jones, of San Jose, will be furnished to the purchaser without cost. A certified check for $138,000, payable to the District, is required.

Wasco Union Sch. Dist. (P. O. Bakersfield), Calif.

Bond Sale—The $255,000 school bonds offered Sept. 19 were awarded to the Bank of America National Trust & Savings Association, of San Francisco, as 1¾s, at a price of 100.65. These bonds were authorized at the election held on May 20. The second highest bidder was Blyth & Co., for 1¾s, at a price of 100.30.

Woodlake, Calif.

Bond Sale Details—The $121,000 sewage disposal system bonds purchased by Schwabacher & Co. of San Francisco, as previously noted in v. 170, p. 538, were sold at a price of 100.007, a basis of about 3.05%, as follows:

$54,000 as 3¼s. Due on Sept. 1 from 1950 to 1958 inclusive.
68,000 as 3s. Due on Sept. 1 from 1959 to 1970 inclusive.

COLORADO

Denver (City and County), Colorado

Bond Sale — The $10,000,000 general obligation water bonds offered on Sept. 22—v. 170, p. 835—were awarded to a syndicate headed by Halsey, Stuart & Co. Inc., New York, at a price of par, a net interest cost of about 2.02068%, as follows:

$340,000 3½s. Due on Oct. 1, 1954 and 1955.
1,360,000 2½s. Due on Oct. 1 from 1956 to 1963 inclusive.
680,000 2s. Due on Oct. 1 from 1964 to 1967 inclusive.
2,720,000 1.90s. Due on Oct. 1 from 1968 to 1971 inclusive.
4,900,000 2s. Due on Oct. 1 from 1972 to 1978 inclusive.

The bonds are dated Oct. 1, 1949 and those maturing on or after Oct. 1, 1968 are callable in inverse numerical order, on Oct. 1. 1967 or on any subsequent interest payment date, at par and accrued interest.

Associated with Halsey, Stuart & Co. Inc., in the underwriting were the following:

Continental Illinois National Bank & Trust Co. of Chicago, Kidder, Peabody & Co., Braun, Bosworth & Co., Inc., Hornblower & Weeks, Barr Bros. & Co., E. H. Rollins & Sons, G. H. Walker & Co., Otis & Co., R. S. Dickson & Co., Adams, McEntee & Co., Hayden, Stone & Co., all of New York, Central Republic Co., of Chicago, E. F. Hutton & Co., of New York, Ohio Co. of Columbus, Kebbon, McCormick & Co., of Chicago, Peters, Writer & Christensen, of Denver, Northwestern National Bank, of Minneapolis, Julien Collins & Co., of Chicago, Schmidt, Poole & Co., of Philadelphia, Robinson-Humphrey Co., of Atlanta, Kenneth A. Ellis & Co., of Phoenix, William R. Compton & Co., of New York and McDougal & Co., of Chicago.

Close Bidding — The sale was featured by extremely close bidding, particularly between the first and second high bids. The latter, providing for a net interest cost to the city of 2.0271% as compared with the winner's offer of 2.02068%, was made by a syndicate managed by the National City Bank of New York. Other leading members of this account were Blyth & Co., R. W. Pressprich & Co., Merrill Lynch, Pierce, Fenner & Beane and Salomon Bros. & Hutzler.

Trinidad, Colo.

Bonds Publicly Offered—Wheelock & Cummins, Inc., of Des Moines, Lucas, Eisen & Waeckerle and George K. Baum & Co., both of Kansas City, jointly, are publicly offering an issue of $664,000 3% refunding water bonds. Due on Nov. 1, as follows: $35,000 in 1955; $36,000 in 1956; $38,000 in 1957; $39,000 in 1958; $41,000 in 1959; $42,000 in 1960; $43,000 in 1961; $44,000 in 1962; $45,000 in 1963; $46,000 in 1964; $47,000 in 1965; $48,000 in 1966; $50,000 in 1967, and $55,000 in 1968 and 1969.

FLORIDA

Miami, Fla.

Bond Offering — G. N. Shaw, Director of Finance, will receive sealed bids until 11 a.m. (EST) on Oct. 5 for the purchase of $1,500,000 not to exceed 4% interest sidewalk, series A coupon or registered bonds. Dated Oct. 1, 1949. Denomination $1,000. Due on Oct. 1, as follows: $12,000 in 1951; $282,000 in 1952, and $134,000 from 1953 to 1961 inclusive. Principal and interest (A-O) payable in New York City. Bidders to name the rate of interest, expressed in a multiple of ⅛ or 1/10 of 1%. The approving opinion of Mitchell & Pershing of New York City, will be furnished to the purchaser without cost. A certified check for $30,000, payable to the City, is required.

Orlando, Fla.

Bond Sale Details—The $125,000 airport revenue bonds purchased by Leedy, Wheeler & Alleman of Orlando, as previously noted in v. 170, p. 639, were sold as 3.20s, at a price of 100.45, a basis of about 3.15%.

Tampa, Fla.

Bond Offering—Hobart D. Pelhank, City Controller, will receive sealed bids until 11 a.m. (EST) on Oct. 5 for the purchase of $8,000,000 not to exceed 5% interest series 1949 coupon or registered bonds, divided as follows:

$4,000,000 sewer revenue bonds. Due on Feb. 1, as follows: $60,000 from 1956 to 1958 inclusive; $9,000 from 1959 to 1961 inclusive; $120,000 in 1962 and 1963; $125,000 in 1964 and 1965; $155,000 from 1966 to 1968 inclusive; $185,000 from 1969 to 1972 inclusive; $215,000 from 1973 to 1976 inclusive, and $245,000 from 1977 to 1980 inclusive.
4,000,000 sewer revenue bonds. Due Feb. 1, 1985. The resolution requires the following minimum amortization payments for retirement of the bonds by Feb. 1, of the following years: $34,000 in 1956; $44,000 in 1957; $49,000 in 1958; $31,000 in 1959; $44,000 in 1960; $52,000 in 1961; $34,000 in 1962; $44,000 in 1963; $55,000 in 1964; $68,000 in 1965; $49,000 in 1966;; $62,000 in 1967; $74,000 in 1968; $52,000 in 1969; $65,000 in 1970; $74,000 in 1971; $86,000 in 1972; $55,000 in 1973; $71,000 in 1974; $83,000 in 1975; $95,000 in 1976; $74,000 in 1977; $86,000 in 1978; $98,000 in 1979; $111,000 in 1980; $369,000 in 1981; $381,000 in 1982; $397,000 in 1983; $409,000 in 1984, and $854,000 in 1985.

Dated Aug. 1, 1949. Denomination $1,000. Principal and interest (F-A) payable at the Cnase National Bank, New York City. These bonds are the first instalment of an authorized issue of $13,000,000. Bidders to name the rate of interest, expressed in a multiple of ⅛ or 1/10 of 1%. The approving opinion of Mitchell & Pershing, of New York City, will be furnished without cost to the purchaser of the bonds. A certified check for $160,000, payable to the city, is required.

ILLINOIS

Chicago Sanitary District, Ill.

Warrant Offering—Bryan Hartnett, District Clerk, will receive sealed bids until 11 a.m. (CST) on Sept. 29 for the purchase of $3,375,000 (1949) corporate purpose tax anticipation warrants. Denomination $1,000. Principal and interest payable at the office of the District Treasurer. Bidders to name the rate of interest, expressed in a multiple of ⅛ of 1%. Warrants will be numbered beginning with A-1306 and will be payable in numerical order, beginning with the lowest number, solely from the anticipated tax collections for 1949. The approving opinion of Chapman & Cutler, of Chicago, will be furnished to the purchaser at the expense of the District. A certified check for $67,500, payable to the District, is required.

Chicago Transit Authority, Ill.

Bonds Traded on N. Y. Curb Exchange—The New York Curb Exchange announced Sept. 20 that Chicago Transit Authority 3¾% revenue bonds, series of 1947, due July 1, 1978, would be admitted to dealings at the Curb's market opening on Wednesday, Sept. 21, 1949. Ticker symbol for trading in these bonds will be CTA.

DuPage County School District No. 44 (P. O. Lombard), Ill.

Bond Sale—The $750,000 school site and building bonds offered Sept. 13—v. 170, p. 1027—were awarded to a group composed of the Northern Trust Co., Mullaney, Wells & Co., and F. S. Yantis & Co., all of Chicago, at a price of 100.045, a net interest cost of about 2.201%, as follows:

$240,000 2s. Due on Dec. 15 from 1951 to 1959 inclusive.
510,000 2¼s. Due on Dec. 15 from 1960 to 1969 inclusive.

The bonds are dated Sept. 1, 1949.

Gallatin County Community High School District No. 57 (P. O. Shawneetown), Ill.

Bonds Sold—An issue of $250,000 building bonds has been sold to Blewer, Heitner & Glynn, of St. Louis, and Wheelock & Cummins, of Des Moines, jointly, at a price of 100.15, a basis of about 2.67%, as follows:

$115,000 as 2½s. Due on Dec. 1 from 1950 to 1959 inclusive.
135,000 as 2¾s. Due on Dec. 1 from 1960 to 1968 inclusive.

Dated June 1, 1949. Denomination $1,000. Principal and interest (J-D) payable at the Mercantile-Commerce Bank & Trust Co., St. Louis. Legality approved by Chapman & Cutler, of Chicago.

Hinsdale, Ill.

Bond Sale—The $160,000 water works improvement bonds offered Sept. 20 were awarded to Bacon, Whipple & Co., of Chicago, as 1¾s, at a price of 100.04, a basis of about 1.74%. The second highest bidder was Harris Trust & Savings Bank, Chicago, for $160,000 as 2s, on a bid reflecting a net interest cost of about 1.86%. Bonds are dated June 1, 1949, and mature on Dec. 1 from 1950 to 1965, inclusive.

INDIANA

Adams Township School Township (P. O. St. Paul), Ind.

Bond Sale—The $16,000 grade school bonds offered Sept. 20 were awarded to George F. Redelman, of Greensburg, as 1½s, at a price of 100.312, a basis of about 1.443%. Second high bid of 100.518 for 1¾s, was made by the Union Trust Co., Indianapolis.

Bonds are dated July 1, 1949. Denomination $1,000. Due on Jan. 1, as follows: $2,000 in 1950; $1,000 from 1951 to 1956 inclusive, and $2,000 from 1957 to 1960 inclusive. Interest J-J. Legality approved by Ross, McCord, Ice & Miller of Indianapolis.

East Gary School Town, Ind.

Bond Sale—The $16,000 improvement bonds offered Sept. 21—v. 170, p. 1027—were awarded to McDougal & Condon, of Chicago, as 2½s, at a price of 100.36, a basis of about 2.414%. Dated Aug. 15, 1949 and due semi-annually from July 1, 1950 to Jan. 1, 1958 inclusive. Second high bid of par for 2½s was made by the Gary National Bank.

Hobart School City, Ind.

Bond Offering—G. W. Fraser, Secretary of the Board of Trustees, will receive sealed bids until 7 p.m. (CST) on Sept. 26 for the purchase of $44,500 not to exceed 5% interest building of 1949 bonds. Dated Aug. 1, 1949. Denomination $1,000, except one for $500. Due $3,000 on Jan. 1 and $2,000 on July 1, in 1954; $10,000 on Jan. 1 and July 1, 1955; $10,000 on Jan. 1 and $5,000 on July 1, 1956, and $4,500 on Jan. 1, 1957. Bidders to name the rate of interest, expressed in a multiple of ¼ of 1%. Interest J-J. The approving opinion of Ross, McCord, Ice & Miller of Indianapolis, will be furnished to the purchaser at the expense of the School City.

Jasper, Ind.

Bond Offering — A. J. Sermersheim, City Clerk-Treasurer, will receive sealed bids until 7 p.m. (CST) on Sept. 26 for the purchase of $420,000 not to exceed 4% interest sewage works revenue bonds. Dated Sept. 15, 1949. Denomination $1,000. Due $4,000 July 1, 1951, Jan. and July 1, 1952 and 1953, $5,000 Jan. and July 1, 1954, $4,000 Jan. and $5,000 July 1, 1955, $5,000 Jan. and July 1, 1956 to 1958, $6,000 Jan. and July 1, 1959 to 1962, $7,000 Jan. and July 1, 1963 to 1966, $8,000 Jan. and July 1, 1967 to 1969, $9,000 Jan. and July 1, 1970 to 1972, $10,000 Jan. and July 1, 1973 and 1974, $11,000 Jan. and July 1, 1975 and 1976, $12,000 Jan. and July 1, 1977 and 1978, and $13,000 Jan. 1, 1979. All bonds are redeemable at the option of the City on July 1, 1950, or any interest payment date thereafter, in their inverse numerical order, at the face value thereof, plus the following premiums: 8% if redeemed on or before Jan. 1, 1955, 6% if redeemed after Jan. 1, 1955, and on or before Jan. 1, 1960, 4% if redeemed after Jan. 1, 1960, and on or before Jan. 1, 1965, and 2% if redeemed after Jan. 1, 1965, and prior to maturity; plus in each case accrued interest to the date fixed for redemption. Bidders to name the rate of interest, expressed in a multiple of ⅛ of 1%. Interest J-J. The approving opinion of Ross, McCord, Ice & Miller of Indianapolis, will be furnished to the purchaser at the expense of the City. A certified check for $5,000, payable to the City, is required.

Union City, Ind.

Bond Sale—The $150,000 sewage works revenue bonds offered

Sept. 15 — v. 170, p. 931 — were awarded to the City Securities Corp., and the Indianapolis Bond & Share Corp., both of Indianapolis, jointly, as 3s, at a price of 101.72, a basis of about 2.85%. Dated Sept. 1, 1949. Due on Jan. 1 from 1951 to 1975 inclusive. The second highest bidder was Raffensberger, Hughes & Co., for 3s, at a price of 100.41.

Washington Township (P. O. R. R. No. 3, Logansport), Ind.

Bond Sale—The $125,000 bonds offered Sept. 15—v. 170, p. 1027—were awarded to a syndicate composed of the Indianapolis Bond & Share Corp., Fletcher Trust Co., City Securities Corp., Raffensperger, Hughes & Co., all of Indianapolis, and the National Bank of Logansport, jointly, as 2s, at a price of 100.42, a basis of about 1.95%, as follows:

$65,000 School Twp. bonds. Due on July 1 from 1951 to 1969 inclusive.

60,000 Civil Twp. bonds. Due on July 1 from 1951 to 1969 inclusive.

Dated Aug. 15, 1949. The second highest bidder was Union Trust Co., Indianapolis, for 2¼s, at a price of 101.60.

IOWA

Clarinda, Iowa

Bond Sale—The $40,000 sewer revenue bonds offered on Sept. 20—v. 170, p. 1129—were awarded to Sparks & Co. and Carlton D. Beh Co., both of Des Moines, jointly, as 2¾s, at a price of 100.137, a basis of about 2.722%. Dated Sept. 1, 1949 and due $4,000 on Sept. 1 from 1950 to 1959 inclusive. Second high bid of 100.125 for 2¾s was made by Shaw, McDermott & Co.

Des Moines, Iowa

Bond Sale—The $110,000 fire fund bonds offered Sept. 19—v. 170, p. 1129—were awarded to Halsey, Stuart & Co., Chicago, as 1¼s, at a price of 100.06, a basis of about 1.23%. Dated Oct. 1, 1949. Due on Nov. 1 from 1951 to 1957 inclusive. The second highest bidder was Carleton D. Beh Co., for 1¼s, at a price of 100.02.

Inwood Indep. Sch. Dist., Iowa

Bond Sale Details—The $8,000 building bonds purchased by Rock Rapids State Bank of Rock Rapids, as 2½s, at a price of par, as previously noted in v. 170, p. 835, will mature Nov. 1, as follows: $1,000 in 1950 and 1951; $2,000 in 1952; $1,000 in 1953 and 1954, and $2,000 in 1955.

Irwin Sch. Dist., Iowa

Bond Offering— E. H. Kettler, Secretary of the Board of Education, will receive sealed bids until Oct. 3 for the purchase of $15,000 construction bonds. Due on Dec. 1, as follows: $2,000 in 1951; $3,000 from 1952 to 1954 inclusive, and $2,000 in 1955 and 1956. These bonds were authorized at the election held on June 7.

Pella Indep. Sch. Dist., Iowa

Bond Offering—John J. Blommers, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (CST) on Oct. 17 for the purchase of $225,000 building bonds. Dated Nov. 1, 1949. Denomination $1,000. Due on Nov. 1, as follows: $8,000 in 1950; $9,000 in 1951; $10,000 in 1952; $9,000 in 1953; $10,000 from 1954 to 1957 inclusive; $11,000 from 1958 to 1960 inclusive; $12,000 from 1961 to 1964 inclusive; $13,000 in 1965 and 1966, and $14,000 from 1967 to 1969 inclusive. Optional Nov. 1, 1960, and any interest date thereafter prior to maturity. The approving opinion of Chapman & Cutler, of Chicago, will be furnished to the purchaser by the District. These bonds were authorized at an election held on March 14. A certified check for $4,500 is required.

Sioux City, Ia.

Bond Sale—The $150,000 bonds offered Sept. 20—v. 170, p. 1027—were awarded to the Security National Bank, of Sioux City, as 1s, as follows:

$100,000 sewer bonds, at a price of 100.40, a basis of about 0.87%. Due on Dec. 1 from 1951 to 1953 inclusive.

50,000 flood protection bonds, at a price of 100.75, a basis of about 0.89%. Due on June 1 from 1950 to 1955 inclusive.

Additional Sale—The $100,000 water revenue bonds offered on same date were awarded to the White-Phillips Co., of Davenport, as 1⅛s, at a price of 100.13, a basis of about 1.02%. Due on Nov. 1 from 1950 to 1952 inclusive.

All the bonds are dated Aug. 1, 1949. The second highest bidders were Carleton D. Beh Co., for $100,000 sewer bonds, as 1s, at a price of 100.40. Carleton D. Beh Co., for $50,000 flood protection bonds, as 1s, at a price of 100.60, and Salomon Bros. & Hutzler, for $100,000 water revenue bonds, for 1.10s, at a price of 100.06.

Washington, Iowa

Bond Sale Details—The $56,000 sanitary sewer construction bonds purchased by the Washington State Bank, and the National Bank of Washington, as previously noted in v. 170, p. 1129, were sold as 5s, at a price of par.

Waterloo Indep. Sch. Dist., Ia.

Bond Sale — The $5,000,000 building bonds offered Sept. 20—v. 170, p. 1027—were awarded to a syndicate headed by the First National Bank, of Chicago, and the Northern Trust Co., Chicago, at a price of 100.76, a basis of about 1.68%, as follows:

$650,000 as 4s. Due on May 1 and Nov. 1 from 1951 to 1953 inclusive.

1,250,000 as 1¼s. Due on May 1 and Nov. 1 from 1954 to 1958 inclusive.

1,120,000 as 1½s. Due on May 1 and Nov. 1 from 1959 to 1962 inclusive.

1,980,000 as 1¾s. Due on May 1 and Nov. 1 from 1963 to 1969 inclusive.

Dated Nov. 1, 1949.

West Des Moines Independent School District, Iowa

Bond Sale—The $135,000 construction bonds offered Sept. 19—v. 170, p. 1129—were awarded to Shaw, McDermott & Co., of Des Moines, as 2s, at a price of 101.48, a basis of about 1.86%, to maturity. Dated Oct. 1, 1949. Due on Nov. 1 from 1951 to 1968 inclusive. The second highest bidder was Halsey, Stuart & Co., for 2s, at a price of 101.16.

LOUISIANA

Iberville Parish Road Dist. No. 1 (P. O. Plaquemine), La.

Bond Offering—J. Gerald Berret, Secretary of the Police Jury, will receive sealed bids until 2 p.m. (CST) on Oct. 11 for the purchase of $250,000 not to exceed 4% interest public improvement bonds. Dated Dec. 31, 1949. Denomination $1,000. Due on Oct. 1, as follows: $5,000 in 1951 and 1952; $6,000 from 1953 to 1958 inclusive; $7,000 from 1959 to 1962 inclusive; $8,000 from 1963 to 1965 inclusive; $9,000 from 1966 to 1968 inclusive; $10,000 from 1969 to 1971 inclusive; $11,000 from 1972 to 1974 inclusive; $12,000 from 1975 to 1977 inclusive; and $13,000 in 1978 and 1979. Principal and interest (A-O) payable at the Treasurer's office of the Police Jury or at any bank specified by the purchaser. The approving opinion of Chapman & Cutler, of Chicago, will be furnished to the purchaser without cost. A certified check for $5,000, payable to the Police Jury Treasurer, is required.

Winn Parish Sch. Dists. (P. O. Winnfield), La.

Bond Sale Details—The $110,000 school bonds purchased by Scharff & Jones, of New Orleans, as previously noted in v. 170, p. 1028, were awarded as follows:

$30,000 New Calvin Sch. Dist. bonds, at a price of 100.08, a basis of about 3.11%, as follows: $20,000 as 3¼s, due on July 1 from 1951 to 1960 inclusive, and $10,000 as 3s, due on July 1 from 1961 to 1964 inclusive.

80,000 Dodson Sch. Dist. bonds, at a price of 100.04, a basis of about 3.11%, as follows: $52,000 as 3¼s, due on July 1 from 1951 to 1961 inclusive, and $28,000 as 3s, due on July 1 from 1962 to 1965 inclusive.

MARYLAND

Anne Arundel County (P. O. Annapolis), Md.

Bond Sale—The $900,000 capital improvement of 1949 bonds offered Sept. 21—v. 170, p. 1028—were awarded to the Mercantile Trust Co.; Baker, Watts & Co., and Stein Bros. & Boyce, all of Baltimore, jointly, at a price of 100.16, a basis of about 2.21%, as follows:

$144,000 as 4s. Due on Sept. 1 from 1950 to 1953 inclusive.

144,000 as 1½s. Due on Sept. 1, from 1954 to 1957 inclusive.

108,000 as 1¾s. Due on Sept. 1 from 1958 to 1960 inclusive.

180,000 as 2s. Due on Sept. 1 from 1961 to 1965 inclusive.

144,000 as 2¼s. Due on Sept. 1 from 1966 to 1969 inclusive.

180,000 as 2½s. Due on Sept. 1 from 1970 to 1974 inclusive.

Dated Sept. 1, 1949. The second highest bidder was Alex. Brown & Sons; Kidder, Peabody & Co., and John C. Legg & Co., jointly, for $144,000 as 4s; $36,000 as 2¾s; $144,000 as 2½s; $324,000 as 2¼s, and $252,000 as 2s, at a price of par, a basis of about 2.23%.

Dorchester County (P. O. Cambridge), Md.

Bond Offering—J. Thomas Price, Clerk of the Board of County Commissioners, will receive sealed bids until noon (EST) on Oct. 6 for the purchase of $100,000 not to exceed 4% interest bridge 1949 coupon bonds. Dated Oct. 1, 1949. Denomination $1,000. Due on Oct. 1, as follows: $10,000 in 1950; $5,000 in 1951 and 1952; $10,000 in 1953; $20,000 in 1954, and $10,000 from 1955 to 1959 inclusive. Principal and interest (A-O) payable at the County Treasurer's office. Bidders to name the rate of interest, expressed in a multiple of ⅛ or 1/10 of 1%. The approving opinion of Thomas W. Simmons, of Cambridge, Attorney for the County Commissioners, and Mullikin, Stockridge & Waters, of Baltimore, will be furnished to the purchaser without cost. A certified check for 5% of the bonds, payable to the County Treasurer, is required.

MASSACHUSETTS

Ashland, Mass.

Bond Sale—The $120,000 school addition bonds offered Aug. 2—v. 170, p. 443—were awarded to the First National Bank, and Robert Hawkins & Co., both of Boston, jointly, as 2s, at a price of 100.94, a basis of about 1.89%. Dated Aug. 15, 1949. Due on Aug. 15 from 1950 to 1969 inclusive.

Kingston, Mass.

Bond Offering—George W. Cushman, Town Treasurer, will receive sealed bids in care of the Merchants National Bank of Boston, until 11 a.m. (EST) on Sept. 27 for the purchase of $380,000 coupon bonds, divided as follows:

$175,000 school loan, Act of 1949 bonds. Due on Oct. 1, as follows: $12,000 from 1950 to 1959 inclusive; $11,000 from 1960 to 1964 inclusive.

205,000 school bonds. Due on Oct. 1, as follows: $14,000 from 1950 to 1959 inclusive, and $13,000 from 1960 to 1964 inclusive.

Dated Oct. 1, 1949. Denomination $1,000. Principal and interest payable at the Merchants National Bank of Boston. Bidders to name the rate of interest, expressed in a multiple of ¼ of 1%. The approving opinion of Storey, Thorndike, Palmer & Dodge, of Boston, will be furnished to the purchaser.

Lynn, Mass.

Bond Offering—Daniel J. McArdle, City Treasurer, will receive sealed bids until 11 a.m. (EST) on Sept. 27 for the purchase of $100,000 school, Act of 1949 coupon bonds. Dated Oct. 1, 1949. Denomination $1,000. Due on Oct. 1, as follows: $10,000 from 1950 to 1954 inclusive, and $5,000 from 1955 to 1964 inclusive. Bidders to name the rate of interest, expressed in a multiple of ¼ of 1%. Principal and interest payable at the First National Bank of Boston or at the City Treasurer's office. The approving opinion of Storey, Thorndike, Palmer & Dodge, of Boston, will be furnished without cost to the purchaser.

Lynn Housing Authority, Mass.

Note Offering—John J. Cavanagh, Chairman, will receive sealed bids at the office of the State Housing Board, 18 Tremont Street, Boston, until 11 a.m. (EST) on Sept. 29 for the purchase of $640,000 second Series notes. Dated Oct. 10, 1949. Due on Sept. 15, 1950. Principal and interest payable at the Second National Bank of Boston. The approving opinion of Sullivan, Donovan & Heenehan, of New York City, will be furnished to the purchaser.

Needham Housing Authority, Mass.

Note Offering—John B. Moseley, Chairman, will receive sealed bids at the office of the State Housing Board, 18 Tremont Street, Boston, until 11 a.m. (EST) on Sept. 29 for the purchase of $772,000 Second Series notes. Dated Oct. 10, 1949. Due on Sept. 15, 1950. Principal and interest payable at such incorporated bank or trust company as may be designated by the purchaser. The approving opinion of Caldwell, Marshall, Trimble & Mitchell, of New York City, will be furnished by the Authority.

Newburyport Housing Authority, Massachusetts

Note Offering — Daniel F. O'Brien, Chairman, will receive sealed bids at the office of the State Housing Board, 18 Tremont Street, Boston, until 11 a.m. (EST) on Sept. 29 for the purchase of $471,000 First Series notes. Dated Oct. 10, 1949. Due on Sept. 15, 1950. Principal and interest payable at the National Shawmut Bank of Boston. The approving opinion of Sullivan, Donovan & Heenehan, of New York City, will be furnished to the purchaser by the Authority.

Northbridge Housing Authority, Massachusetts

Note Offering — Thomas J. Barry, Chairman, will receive sealed bids at the office of the State Housing Board, 18 Tremont Street, Boston, until 11 a.m. (EST) on Sept. 29 for the purchase of $250,000 First Series notes. Dated Oct. 10, 1949. Due on Sept. 15, 1950. Principal and interest payable at such incorporated bank or trust company as may be designated by the purchaser. The approving opinion of Sullivan, Donovan & Heenehan, of New York City, will be furnished to the purchaser by the Authority.

Pittsfield Housing Authority, Mass.

Note Offering — Frank A. Woodhead, Chairman, will receive sealed bids at the office of the State Housing Board, 18 Tremont Street, Boston, until 11 a.m. (EST) on Sept. 29 for the purchase of $1,750,000 Fourth Series notes. Dated Oct. 10, 1949. Due on April 18, 1950. Principal and interest payable at the National Bank of Boston. The approving opinion of Sullivan, Donovan & Heenehan, of New York City.

Plymouth Housing Authority, Mass.

Note Sale—The $460,000 1st Series notes offered Sept. 15 were awarded as follows:

$230,000 purchased by Salomon Bros. & Hutzler, at 0.77% interest, plus a premium of $11.

230,000 purchased by the National Shawmut Bank, of Boston, at 0.77% interest, plus a premium of $11.

The second highest bidder was J. P. Morgan & Co. Inc. at 0.77% interest, plus a premium of $7.

Notes are dated Sept. 26, 1949 and mature on Sept. 26, 1950. Legality approved by Sullivan, Donovan & Heenehan, of New York City.

Revere Housing Authority, Mass.

Note Sale—The $100,000 First Series notes offered Sept. 10 were awarded to the Bessemer Trust Co., of Jersey City, at 0.78% interest, plus a premium of $7.50. The second highest bidder was the National Shawmut Bank, of Boston, at 0.778% interest.

Taunton, Mass.

Bond Sale—The $90,000 macadam bonds offered Sept. 20—v. 170, p. 1130—were awarded to C. J. Devine & Co., of New York, as 1¼s, at a price of 100.58, a basis of about 1.04%. Dated Aug. 1, 1949. Due on Aug. 1 from 1950 to 1954 inclusive.

Walpole, Mass.

Bond Sale—The $445,000 bonds offered for sale on Sept. 22, were awarded to the First National Bank, of Boston, as 1¾s, at a price of 100.62, a basis of about 1.68%. Sale consisted of:

Sale consisted of:

$300,000 school loan, Act of 1949 bonds. Due $15,000 on Oct. 1 from 1950 to 1969 inclusive.

145,000 school loan bonds. Due on Oct. 1, as follows: $8,000 from 1950 to 1954 inclusive, and $7,000 from 1955 to 1969 inclusive.

Bonds are dated Oct. 1, 1949. Denomination $1,000. Principal and interest payable at Day Trust Co., Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

MICHIGAN

Ann Arbor, Mich.

Bond Sale—The $99,000 1¼% Sewer District No. 245 bonds offered Sept. 16—v. 169, p. 2092—were awarded to Braun, Bosworth & Co., Inc., Toledo, at a price of 100.15, a basis of about 1.20%. Dated June 1, 1949. Due on Aug. 1 from 1950 to 1955 inclusive.

Antrim County (P. O. Bellaire), Mich.

Note Sale—The $25,000 tax anticipation notes offered Sept. 15—v. 170, p. 1028—were awarded to the Wayne State Bank, of Wayne, at 2⅞% interest. Dated Sept. 1, 1949. Due on Feb. 1, 1950. The second highest bidder was Alden State Bank, Alden.

Bad Axe Sch. Dist., Mich.

Bond Sale—The $350,000 building bonds offered Sept. 15—v. 170, p. 1028 — were awarded to the First of Michigan Corporation, of Detroit, as 2s, at a price of 100.03, a basis of about 1.99%. The second highest bidder was Paine, Webber, Jackson & Curtis, for $230,000 as 2s, and $120,000 as 2¼s, at a price of 100.0002.

DeWitt Township School District No. 4, Mich.

Bond Sale Details — The $30,000 school bonds awarded to Donovan, Gilbert & Co. of Lansing, as 3½s, as previously noted in v. 170, p. 1131, are described as follows:

Bonds are dated Oct. 1, 1949. Denomination $1,000. Due $3,000 April 1, 1950 to 1959. Bonds maturing in 1955 to 1959 may be redeemed at the option of the District in inverse numerical order on any interest payment date on and after Oct. 1, 1954, at par and accrued interest to the date fixed for redemption, plus a premium for each bond so redeemed as follows: $20.00 on each bond called on or before April 1, 1955, $15.00 on each bond called after April 1, 1955 and on or before April 1, 1956, $10.00 on each bond called after April 1, 1956 and on

or before April 1, 1957, $5.00 on each bond called after April 1, 1957 and on or before April 1, 1958; if called thereafter no premium will be paid. Principal and interest (A-O) payable at the Bank of Lansing, Lansing.

Ecorse Twp. Sch. Dist. No. 7 (P. O. Wyandotte), Mich.

Bond Sale—The $275,000 school bonds offered Sept. 15—v. 170, p. 836—were awarded to McDonald-Moore & Co., of Detroit, on a bid reflecting a net interest cost of about 3.04%. Dated Oct. 1, 1949. Due on May 1 from 1950 to 1964 inclusive. The second highest bidder was Barcus, Kindred & Co., on a bid reflecting a net interest cost of about 3.10%.

Fenton Township Sch. Dist. No. 5 (P. O. 1454 Petts Road, Fenton), Mich.

Bond Sale—The $90,000 building bonds offered Sept. 13—v. 170, p. 1028—were awarded to the First of Michigan Corporation, of Detroit, as 2¼s, at a price of 100.25, a basis of about 2.20%. Dated June 1, 1949. Due on June 1 from 1951 to 1960 inclusive. The second highest bidder was Stranahan, Harris & Co., Inc., for 2¼s, at a price of 100.12.

Galesburg Rural Agricultural School District, Mich.

Bond Sale—The $150,000 coupon building bonds offered Sept. 20—v. 170, p. 1130—were awarded to Harriman Ripley & Co., Inc., Chicago, on a bid reflecting a net interest cost of about 1.883%, as follows:

$50,000 2s. Due on April 1 from 1950 to 1954 inclusive.
20,000 1½s. Due on April 1, 1955 and 1956.
30,000 1¾s. Due on April 1 from 1957 to 1959 inclusive.
50,000 2s. Due on April 1 from 1960 to 1964 inclusive.

The bonds are dated Sept. 1, 1949 and those maturing from 1955 to 1964 inclusive are redeemable, in inverse numerical order, on April 1, 1954 or on any subsequent interest payment date at varying premiums, depending on the date of redemption. Second high bid, based on a net cost of 1.937%, was made by Braun, Bosworth & Co., Inc., Toledo.

Huron Township (P. O. Box 37, New Boston), Mich.

Bond Sale—The $90,000 water supply system revenue bonds offered on Sept. 19—v. 170, p. 1131—were awarded to S. R. Livingstone & Co., of Detroit, at a price of 97, a net interest cost of about 4.127%, as follows:

$26,000 3¾s. Due on April 1 from 1953 to 1963 inclusive.
64,000 4s. Due on April 1 from 1964 to 1978 inclusive.

The bonds are dated Feb. 1, 1949 and are redeemable, in inverse numerical order, on April 1, 1951 or on any subsequent interest payment date at varying premiums, depending on the date of redemption.

Kalamazoo, Mich.

Bond Sale—The $225,000 automobile parking system revenue bonds offered Sept. 19—v. 170, p. 1028—were awarded to E. H. Schneider & Co., of Kalamazoo. Dated Oct. 1, 1949. Due on Oct. 1 from 1950 to 1954 inclusive.

Manistee County (P. O. Manistee), Mich.

Note Sale—The $30,000 tax anticipation notes offered Sept. 15 were awarded to the Manistee County Savings Bank, of Manistee, at 4% interest.

Notes are dated Sept. 15, 1949 and mature on Feb. 1, 1950. Principal and interest payable at the Manistee County Savings Bank, Manistee. Purchaser to furnish and pay for legal opinion and for printing of the notes.

Roseville, Mich.

Bond Offering — William Utt, Village Clerk, will receive sealed bids until 8 p.m. (EST) on Sept. 26 for the purchase of $175,000 refunding, series 3 coupon bonds. Dated Oct. 1, 1949. Denomination $1,000. Due on Nov. 1, as follows: $7,000 from 1950 to 1953 inclusive; $5,000 from 1954 to 1957 inclusive; $10,000 from 1958 to 1961 inclusive; $12,000 in 1962, and $15,000 from 1963 to 1967 inclusive. Bidders to name the rate of interest, expressed in a multiple of ¼ of 1%. Principal and interest payable at the Detroit Trust Co., Detroit. The approving opinion of Miller, Canfield, Paddock & Stone, of Detroit, will be furnished to the purchaser without cost. A certified check for $3,500, payable to the Village Treasurer, is required.

Saginaw, Mich.

Bond Sale—The $288,000 special assessment, Series 1949 bonds offered Sept. 19—v. 170, p. 1131—were awarded to Halsey, Stuart & Co., as 1¼s, at a price of 100.07, a basis of about 1.23%, as follows:

$196,000 street improvement bonds. Due on Jan. 1 from 1950 to 1959 inclusive.
92,000 sewer improvement bonds. Due on Jan. 1 from 1950 to 1959 inclusive.

Dated Sept. 1, 1949. The second highest bidder was Braun, Bosworth & Co., Inc., for 1¼s, at a price of 100.04.

Sanilac, St. Clair and Lapeer Counties, Black River Intercounty Drain. Dist. (P. O. Sandusky), Mich.

Bond Sale—The $210,000 drain bonds offered Sept. 15 were awarded to H. V. Sattley & Co., and McDonald-Moore & Co., both of Detroit, jointly, as 4s, at a price of 100.14, a basis of about 3.73%. The second highest bidder was the First of Michigan Corporation, for $120,000 as 4½s, and $90,000 as 4s, at a price of par, a basis of about 3.91%.

Bonds are dated July 1, 1949. Interest M-N. Due May 1, as follows: $20,000 from 1950 to 1958 inclusive, and $30,000 in 1959. Principal and interest payable at the County Treasurer's office. Legality approved by Miller, Canfield, Paddock & Stone of Detroit.

Utica, Mich.

Bond Sale—The $75,000 water supply and sewage system revenue bonds offered Sept. 19—v. 170, p. 1131—were awarded to Barcus, Kindred & Co., of Chicago, as 3½s. Dated Jan. 1, 1949.

Waterford Twp., Twp. Sch. Dist. (P. O. 1150 Scott Lake Road, Pontiac), Mich.

Bond Sale—The $1,400,000 high school building bonds offered Sept. 15—v. 170, p. 1029—were awarded to a syndicate composed of Stranahan, Harris & Co., Inc., of Toledo, Welsh, Davis & Co., Barcus, Kindred & Co., both of Chicago, and Watling, Lerchen & Co., of Detroit, at a price of 100.02, a basis of about 2.96%, as follows:

$215,000 as 3½s. Due on May 1 from 1950 to 1953 inclusive.
810,000 as 3¼s. Due on May 1 from 1954 to 1961 inclusive.
375,000 as 2¾s. Due on May 1 from 1962 to 1964 inclusive.

Dated Aug. 1, 1949.

Wayne, Mich.

Bond Sale—The $110,000 street improvement special assessment bonds offered Sept. 19—v. 170, p. 1131—were awarded to the First of Michigan Corporation, of Detroit, as 2¼s. Dated Sept. 1, 1949. Due on Sept. 1 from 1950 to 1959 inclusive. The second highest bidder was McDonald-Moore & Co., for 2½s.

MINNESOTA

Anoka County Indep. Sch. Dist. No. 23 (P. O. New Brighton), Minnesota

Bond Offering—Lester E. Chesney, District Clerk, will receive sealed bids until 8 p.m. (CST) on Sept. 28 for the purchase of $90,000 building bonds. Dated Oct. 1, 1949. Denomination $1,000. Due on Jan. 1, as follows: $4,000 from 1952 to 1956 inclusive, and $5,000 from 1957 to 1970 inclusive. Principal and interest payable at any suitable bank or trust company designated by the purchaser. Bidders to name the rate of interest, expressed in a multiple of ¼ or 1/10 of 1%. The approving opinion of Faegre & Benson, of Minneapolis, will be furnished to the purchaser without cost. A certified check for $1,500, payable to the District, is required.

Big Falls, Minn.

Bonds Sold—An issue of $6,000 liquor store building bonds has been sold to the First State Bank of Big Falls, as 5s, at a price of par. Due in two years.

Cleveland, Minn.

Bond Sale Details—The $30,000 sewer and improvement bonds purchased by Kalman & Co., of Minneapolis, as 2¼s as previously noted in v. 170, p. 641, were sold at a price of par.

Colfax, Minn. (P. O. Belgrade), Minn.

Bond Offering—J. Alfred Anderson, Town Clerk, will receive sealed bids until 1:30 p.m. (CST) on Sept. 30 for the purchase of $24,000 road bonds. Dated Sept. 1, 1949. Denomination $1,000. Due on Sept. 1, as follows: $1,000 from 1952 to 1961 inclusive, and $2,000 from 1962 to 1968 inclusive. All bonds maturing Sept. 1, 1964, and thereafter to be callable on Sept. 1, 1963, and on any subsequent interest payment date. Bidders to name the rate of interest, expressed in a multiple of ¼ or 1/10 of 1%. The approving opinion of Faegre & Benson, of Minneapolis, will be furnished without cost to the purchaser. A certified check for $600, payable to the Town Treasurer, is required.

Columbia Heights, Minn.

Bond Sale—The $325,000 permanent improvement revolving fund bonds offered Sept. 20—v. 170, p. 1131—were awarded to J. M. Dain & Co., of Minneapolis, and Associates, as 2½s, and 2.70s. Dated Aug. 1, 1949. Due on Aug. 1 from 1952 to 1962 inclusive. The second highest bidder was Northwestern National Bank, Minneapolis, for 2¼s and 2.90s.

Cottonwood, Minn.

Bond Sale Details—The $40,000 street grading and improvement bonds sold on Sept. 12 to the Empire State Bank of Cottonwood, as 2s, as previously noted in v. 170, p. 1131—were awarded at a price of par. Dated Oct. 1, 1949. Denomination $1,000. Due $4,000 on Oct. 1 from 1950 to 1959 inclusive. Callable on any interest payment date. The successful bid was the only offer submitted for the issue.

Duluth, Minn.

Certificate Sale — The $519,000 sewage disposal revenue refunding 1949 certificates offered Sept. 20—v. 170, p. 1029—were awarded to Harris, Hall & Co., and the Milwaukee Co., of Milwaukee, jointly, as 1½s, at a price of 100.3132, a basis of about 1.43%. Dated Sept. 1, 1949. Due on Oct. 1 from 1950 to 1958 inclusive. The second highest bidder was Northern Minnesota National Bank, Duluth; First National Bank, St. Paul, and First National Bank, Minneapolis, jointly, for 1½s, at a price of 100.3131.

Keewatin, Minn.

Bond Sale — The $60,000 street improvement bonds offered Sept. 15—v. 170, p. 1029—were awarded to J. M. Dain & Co. of Minneapolis, as 1.70s, at a price of 100.12, a basis of about 1.66%. Dated July 1, 1949. Due on Jan. 1 from 1951 to 1956 inclusive. The second highest bidder was Kalman & Co., for 1¾s, at a price of 100.01.

Kinney, Minn.

Bond Sale — The $20,000 city hall and water system bonds offered Sept. 15—v. 170, p. 1029—were awarded to Kalman & Co. of St. Paul, as 2s, at a price of 100.10, a basis of about 1.97%. Due on July 1, as follows: $2,000 in 1952; $4,000 in 1953; $5,000 in 1954 and 1955, and $4,000 in 1956. Principal and interest payable at the office of the Village Treasurer. The second highest bidder was J. M. Dain & Co., for 2½s, at a price of 100.21.

Odessa, Minn.

Bond Offering — LeRoy Strei, Village Clerk, will receive sealed bids until 1 p.m. (CST) on Oct. 1 for the purchase of $40,000 coupon bonds, divided as follows:

$33,000 water works. bonds. Denomination $1,000. Due on Feb. 1, as follows: $1,000 from 1951 to 1959 inclusive; $2,000 from 1960 to 1965 inclusive, and $3,000 from 1966 to 1969 inclusive. All bonds maturing after Feb. 1, 1959, to be subject to redemption and prepayment on said date and any interest payment date thereafter, in inverse order of serial numbers, at the premium of $30 for each bonds so called.
7,000 sewer bonds. Denomination $500. Due $500 on Feb. 1 from 1951 to 1964 inclusive.

Dated Aug. 1, 1949. Principal and interest payable at any suitable banking institution designated by the successful bidder. Bidders to name the rate of interest, expressed in a multiple of ¼ or 1/10 of 1%. The approving opinion of Harold W. Moody, of St. Paul, and Briggs, Gilbert, Morton, Kyle & Macartney, of St. Paul, will be furnished to the purchaser by the village. A certified check for 2% of the bonds, payable to the Village Treasurer, is required.

Renville County (P. O. Olivia), Minn.

Bond Sale—The $240,000 drainage bonds offered Sept. 21—v. 170, p. 1029 — were awarded to the First National Bank of Minneapolis, as 1.40s, at a price of 100.023, a basis of about 1.393%. Dated Oct. 1, 1949 and due on Dec. 1 from 1950 to 1959 inclusive. Second high bid of 100.43 for 1.70s was made by piper, Jaffray & Hopwood, of Minneapolis.

Spring Hill (P. O. Route 1, Regal), Minn.

Bond Sale — The $25,000 road bonds offered Sept. 1—v. 170, p. 737—were awarded to Piper, Jaffray & Hopwood, and the Allison-Williams Co., both of Minneapolis, jointly. Dated July 1, 1949. Due on July 1 from 1952 to 1963 inclusive.

Swift County Com. School District No. 17 (P. O. DeGraff), Minn.

Bond Offering — H. F. Burk, District Clerk, will receive sealed bids until 1:30 p.m. (CST) on Sept. 27 for the purchase of $60,000 building and equipment coupon bonds. Dated Sept. 1, 1949. Denomination $1,000. Due on Sept. 1, as follows: $3,000 from 1952 to 1968 inclusive, and $9,000 in 1969. All bonds maturing on Sept. 1, 1964, and thereafter will be subject to redemption at par and accrued interest, in inverse numerical order, on Sept. 1, 1963, and on any subsequent interest payment date. Bidders to name the rate of interest, expressed in a multiple of 1/10 or ¼ of 1%. Principal and interest payable at any suitable bank or trust company designated by the purchaser. The approving opinion of Faegre & Benson of Minneapolis, will be furnished without cost to the purchaser. These bonds were authorized at an election held on Aug. 15. A certified check for $1,200, payable to the District Treasurer, is required.

Stearns and Pope Counties Joint Indep. Sch. Dist. No. 145 (P. O. Brooten), Minn.

Bond Sale—The $98,000 building bonds offered Sept. 20—v. 170, p. 1132—were awarded to the Perham State Bank, of Perham, as 2¼s, at a price of 100.01, a basis of about 2.24%, to maturity. Dated Sept. 1, 1949. Due on Sept. 1 from 1952 to 1968 inclusive. The second highest bidder was Kalman & Co., for 2.60s.

Tower, Minn.

Bonds Sold—An issue of $27,000 water works bonds has been sold to the State Bank of Tower.

MISSISSIPPI

Kosciusko, Miss.

Bond Sale—The $135,000 school bonds offered Sept. 19—v. 170, p. 1132—were awarded to the J. S. Love Co., of Jackson.

Yazoo County (P. O. Yazoo City), Mississippi

Bond Sale Details—The Equitable Securities Corp., J. S. Love Co. of Jackson, Max T. Allen Co. of Hazlehurst, and Harrington & Co. of Jackson, were associated with Weil & Arnold of New Orleans, in the purchase of the $750,000 industrial plant general obligation bonds, for $75,000 as 3s; $185,000 as 2s; $280,000 as 2¼s, and $210,000 as 2¼s, as previously noted in v. 170, p. 1132.

MISSOURI

Pattonville Sch. Dist., Mo.

Bond Sale Details—Blewer, Heitner & Glynn of St. Louis were the successful bidders for the $20,000 1¾% school bonds offered Sept. 13, as previously noted in v. 170, p. 1029.

MONTANA

Eureka, Mont.

Bond Offering — V. A. Peltier, Town Clerk, will receive sealed bids until 8 p.m. (MST) on Oct. 3 for the purchase of $55,000 not to exceed 6% interest water works system bonds. Dated Sept. 1, 1949. Amortization bonds will be the first choice and serial bonds the second choice of the Town Council. If amortization bonds are sold and issued the entire issue may be put into one single bond or divided into several bonds, as the Council may determine upon at the time of sale, both principal and interest to be payable in semi-annual instalments during a period of 20 years from the date of issue. If serial bonds are issued and sold they will be in the amount of $1,000 and $750, the sum of $2,750 of said serial bonds will become payable on Sept. 1, 1950, and a like amount on the same day each year thereafter until all of such bonds are paid. The bonds, whether amortization or serial, will be redeemable in full, at the option of the Town on any interest payment date on and after five years from the date of issue thereof. A certified check for $2,750, payable to the Town Clerk, is required.

Powell County Sch. Dist. No. 1 (P. O. Deer Lodge), Mont.

Bond Sale—The $245,000 school bonds offered Sept. 16—were awarded to the State, as 2½s, at a price of par.

NEBRASKA

Omaha Public Power District (P. O. Omaha), Neb.

Bond Offering—Karl C. Brown, Secretary of the Board of Directors, will receive sealed bids until 11 a.m. (CST) on Oct. 5 for the purchase of $5,000,000 not to exceed 4% interest electric revenue 1949 coupon bonds. Dated Aug. 1, 1949. Denomination $1,000. Due Feb. 1, as follows: $100,000 in 1951 to 1968, $260,000 in 1969, $265,000 in 1970, $270,000 in 1971, $280,000 in 1972. $285,000 in 1973, $290,000 in 1974, $300,000 in 1975, $305,000 in 1976, $310,000 in 1977, $315,000 in 1978, and $320,000 in 1979. The bonds maturing in the years 1951 to 1954, both inclusive, shall not be redeemable in advance of maturity. Said bonds maturing in the years 1955 to 1979, both inclusive, shall be redeemable at the option of the District, in whole at any time on or subsequent to Aug. 1, 1952, and in part at any time on or subsequent to Aug. 1, 1950. Any such redemption in part shall be made in the inverse order of maturities. Principal and interest (F-A) payable in New York, Chicago or Omaha, at the option of the holder. The approving opinion

of Wood, King & Dawson, of New York City, will be furnished by the District. A certified check for 2% of the bonds, payable to the District Treasurer, is required.

NEW HAMPSHIRE

Penacook Union School District (P. O. Concord), N. H.

Bond Offering—Richard A. Martin, Superintendent of Schools, will receive sealed bids until noon (EST) on Sept. 27 for the purchase of $95,000 school coupon bonds. Dated Oct. 1, 1949. Denomination $1,000. Due $5,000 on Oct. 1 from 1951 to 1969 inclusive. Principal and interest payable at the National Shawmut Bonk of Boston. Bidders to name the rate of interest, expressed in a multiple of ¼ of 1%. The approving opinion of Storey, Thorndike, Palmer & Dodge of Boston, will be furnished to the purchaser.

NEW JERSEY

Hackensack, N. J.

Bond Offering—Ethel M. Hoyt, City Clerk, will receive sealed bids until 8 p.m. (EST) on Oct. 3 for the purchase of $152,000 not to exceed 6% interest general improvement coupon or registered bonds. Dated Oct. 1, 1949. Denomination $1,000. Due on Oct. 1, as follows: $16,000 from 1950 to 1954 inclusive; $17,000 in 1955; $8,000 from 1956 to 1959 inclusive; $6,000 from 1960 to 1962 inclusive, and $1,000 from 1963 to 1967 inclusive. Bidders to name the rate of interest, expressed in a multiple of 1/20 of 1%. Principal and interest (A-O) payable at the Peoples Trust Co. of Bergen County, in Hackensack. The approving opinion of Reed, Hoyt & Washburn, of New York City, will be furnished to the purchaser. A certified check for $3,040, payable to the city, is required.

Harrison, N. J.

Bond Sale—The $258,000 bonds offered Sept. 20—v. 170, p. 1030—were awarded to White, Weld & Co., and Minsch, Monell & Co., both of New York, jointly, as 1.70s, at a price of 100.19, a basis of about 1.67%, as follows:

$12,000 storm sewer bonds.
33,000 street improvement bonds.
98,000 improvement bonds.
24,000 street bonds.
91,000 park bonds .

Dated Oct. 1, 1949. Due on Oct. 1, from 1950 to 1967 inclusive. The second highest bidder was West Hudson National Bank, Harrison for $258,000 as 1¾s, at a price of 100.05.

Hawthorne, N. J.

Bond Offering—George V. Grillo, Borough Clerk, will receive sealed bids until 8 p.m. (EST) on Oct. 5 for the purchase of $100,000 not to exceed 6% interest water coupon or registered bonds. Dated Oct. 1, 1949. Denomination $1,000. Due on Oct. 1, as follows: $6,000 from 1950 to 1954 inclusive, and $7,000 from 1955 to 1964 inclusive. Principal and interest (A-O) payable at the United States Trust Co., Paterson. Bidders to name the rate of interest, expressed in a multiple of ⅛ or 1/20 of 1%. The approving opinion of Hawkins, Delafield & Wood of New York City, will be furnished to the purchaser. A certified check for $2,000, payable to the Borough, is required.

Metuchen Sch. Dist., N. J.

Bond Sale—The $240,000 school bonds offered Sept. 20—v. 170, p. 1133—were awarded to B. J. Van Ingen & Co., of New York, and MacBride, Miller & Co., of Newark, jointly, as 2.30s, at a price of 100.15, a basis of about 2.28%. Dated July 1, 1949. Due on July 1 from 1950 to 1968 inclusive. The second highest bidder was Boland, Saffin & Co., for 2.35s, at a price of 100.38.

New Jersey Turnpike Commission (P. O. Trenton), N. J.

$230,000,000 Highway to Be Ready in 1951—New Jersey's new Turnpike which, according to engineers, will be the "last word" in modern highways, is scheduled to open to the public late in 1951, Paul L. Troast, Chairman of the New Jersey Turnpike Authority, announced Sept. 20.

This opening date is based on reports of engineers who completed their preliminary engineering studies and presented their final reports to the Authority in the record time of 120 days. Covering such essential data as routes, construction costs, traffic and revenues and other necessary facts, these reports also indicate that the Turnpike opening in November, 1951, will establish a record for construction of a project of this size.

With these reports in hand, the Commissioners have taken immediate steps to finance the project by the sale of revenue bonds to private investors. When the bonds are sold, actual construction will be undertaken promptly, added Mr. Troast. Meanwhile detailed engineering plans are in preparation.

The new Turnpike, which will be 118 miles long, will be the most modern all-weather highway that latest techniques, advanced theories and fullest experience can produce, said Mr. Troast. It will supply an express traffic artery for the safe and rapid movement of vehicular traffic throughout the length of the State in a manner heretofore impossible of attainment.

Actually, there is no highway of equivalent length within the United States to compare with the new Turnpike in its direct connection with tremendous concentrations of people, buildings, industries, wealth, commercial activity and highway traffic movements.

Starting at Deepwater, N. J., where a direct connection will be made with the Delaware Memorial Bridge now under construction, this Turnpike will roughly parallel the Delaware River, passing close to the Philadelphia-Camden areas and thus serving the industrial areas of Elizabeth and Newark. From there it will connect with routes leading to the Holland and Lincoln Tunnels, and the George Washington Bridge. Access throughout the full length of the highway will be provided to centers of population and industry.

The Turnpike will connect with many public roads now leading to the State's renowned seashore resorts to which great volumes of tourist traffic are attracted each year. It will also serve the State's rich farm lands in quicker transportation of the major part of New Jersey's agricultural products by truck to city markets in New Jersey to the New York and Philadelphia metropolitan areas.

As projected, the Turnpike will provide direct connections to the cities of Wilmington, Philadelphia, Camden, Trenton, New Brunswick, Elizabeth, Newark, Jersey City, Passaic, Paterson and all of the many other communities in the State as well as to those in New York, Pennsylvania and Delaware.

The actual engineering and construction cost of this 118-mile super-highway, including the cost of acquired real estate for the right-of-way, is placed at $183,925,000 by the engineers. To this figure, for financing purposes, must be added several other items such as a large allowance for contingencies, interest costs and financing costs, administrative and legal costs, and repayment of funds advanced by the State Highway Department. These will bring the total financing required to $230,000,000.

An amount of $22,075,000 has been set aside as a reserve for contingencies which may, or may not occur. These funds, as well as others which are not required immediately, will be invested by the Authority for a short term to yield an interest return and thus offset, to some extent, the interest cost during the period of construction.

The building of the Turnpike, said Mr. Troast, will proceed at high speed in order to minimize the amount of bond interest which will have to be paid during the construction period and to permit the production of revenues as promptly as possible. Early in 1950 it is contemplated that contracts will be let for all grading operations and major bridge foundations. Major bridge superstructure contracts will follow as well as contracts for overpasses, underpasses and similar structures.

The working season of 1950 will be devoted primarily to grading and drainage, and to major foundation construction. In the fall of 1950 the major paving contracts will be let along with contracts for buildings, toll plazas, necessary equipment and small items.

The working season of 1951 will be devoted primarily to paving operations, construction of bridge superstructures and completion of all minor structures, buildings and other features to permit the Turnpike's opening to traffic in November, 1951.

The engineer's reports estimate that an average of 9,910,000 vehicles will use the Turnpike each year in the first five years of operation. The total revenue from the Turnpike, including that from concessions, for that five year period averages $10,030,000 a year.

Under the Turnpike Act, the Authority, in financing the project, is empowered to issue bonds with maturities up to 35 years.

Based on projected earnings over the years, however, a bond issue of $230,000,000, at a conservative rate of interest, could be entirely repaid by 1975, or within a period of 25 years. In the following 10 years, a very considerable sum of earnings will have accumulated.

In their estimated revenues for the Turnpike, the engineers have recommended a particular schedule of toll charges. This recommendation is being studied by the Authority and, when agreed upon, the final charges will be adequate to produce the revenue which is calculated by the engineers to be necessary to finance the project.

Ocean County (P. O. Toms River), New Jersey

Bond Offering—James K. Allardice, Clerk of the Board of Chosen Freeholders, will receive sealed bids until 11 a.m. (EST) on Oct. 5 for the purchase of $280,000 not to exceed 6% interest general improvement 1949 coupon or registered bonds. Dated Oct. 1, 1949. Denomination $1,000. Due $40,000 on Oct. 1 from 1950 to 1956 inclusive. Principal and interest (A-O) payable at the First National Bank, Toms River. Bidders to name the rate of interest, expressed in a multiple of ⅛ or 1/20 of 1%. The approving opinion of Caldwell, Marshall, Trimble & Mitchell, of New York City, will be furnished. A certified check for $5,600, payable to the county, is required.

Oradell School District, N. J.

Bond Offering—John J. Eschenbach, District Clerk, will receive sealed bids until 8 p.m. (EST) on Oct. 4 for the purchase of $200,000 not to exceed 6% interest school coupon or registered bonds. Dated Oct. 1, 1949. Denomination $1,000. Due $10,000 on Oct. 1 from 1950 to 1969 inclusive. Principal and interest (A-O) payable at the office of the Custodian of School Moneys. Bidders to name the rate of interest, expressed in a multiple of ⅛ or 1/20 of 1%. The approving opinion of Hawkins, Delafield & Wood, of New York City, will be furnished to the purchaser. A certified check for $4,000, payable to the Board of Education, is required.

Union County (P. O. Elizabeth), N. J.

Bond Offering — Arthur N. Pierson, County Treasurer, will receive sealed bids until 11 a.m. (EST) on Sept. 30 for the purchase of $48,000 not to exceed 6% interest road improvement coupon bonds. Dated Oct. 1, 1949. Due on Oct. 1, as follows: $10,000 from 1950 to 1953, and $8,000 in 1954. Principal and interest (A-O) payable at the County Treasurer's office, or at the Union County Trust Co., Elizabeth. Bidders to name the rate of interest, expressed in a multiple of 1/20 of 1%. The approving opinion of Reed, Hoyt & Washburn, of New York City, will be furnished to the purchaser. A certified check for $960, payable to the County, is required.

Wallington, N. J.

Bond Sale — The $22,000 bonds offered Sept. 16—v. 170, p. 1030—were awarded to Boland, Saffin & Co. of New York, as 2s, at a price of 100.08, a basis of about 1.97%, as follows:

$9,000 water meter bonds. Due on Oct. 1 from 1950 to 1954 inclusive.
5,000 apparatus bonds. Due on Oct. 1 from 1950 to 1954 inclusive.
8,000 water bonds. Due on Oct. 1 from 1950 to 1957 inclusive.

Dated Oct. 1, 1949. The second highest bidder was Peoples Bank and Trust Co., Passaic, for 2½s, at a price of 100.22.

NEW YORK

Binghamton, N. Y.

Bond Offering — Everette E. Allen, City Comptroller will receive sealed bids until 3:30 p.m. (EST) on Sept. 29 for the purchase of $951,000 not to exceed 4% interest 1949 coupon or registered bonds, divided as follows:

$810,000 sewer bonds. Due on Oct. 1, as follows: $85,000 in 1950 and 1951, and $80,000 from 1952 to 1959 inclusive.
141,000 swimming pool bonds. Due on Oct. 1, as follows: $11,000 in 1950; $10,000 in 1951, and $15,000 from 1952 to 1959 inclusive.

Dated Oct. 1, 1949. Denomination $1,000. The bonds stated in combination will mature Oct. 1, as follows: $96,000 in 1950, and $95,000 from 1951 to 1959 inclusive. Principal and interest (A-O) payable at the City Treasurer's office. Bidders to name the rate of interest, expressed in a multiple of ¼ or 1/10 of 1%. The approving opinion of Hawkins, Delafield & Wood, of New York City, will be furnished to the purchaser without cost. A certified check for $19,020, payable to the City, is required.

Callicoon and Liberty Central School District No. 3 (P. O. Youngsville), N. Y.

Bond Sale—The $75,000 school building 1949 bonds offered Sept. 15—v. 170, p. 1030—were awarded to Roosevelt & Cross and Tilney & Co., both of New York, jointly, as 2.20s, at a price of 100.44, a basis of about 2.20%. Dated Sept. 1, 1949. Due on March 1 from 1951 to 1969 inclusive. The second highest bidder was C. J. Devine & Co., for 2.20s, at a price of 100.33.

Grand Island Central Sch. Dist. No. 1 (P. O. Grand Island), New York

Bond Offering — Richard G. Buzby, District Clerk, will receive sealed bids until 3 p.m. (EST) on Sept. 28 for the purchase of $350,000 not to exceed 4% interest school 1949 coupon or registered bonds. Dated Oct. 1, 1949. Denomination $1,000. Due on Oct. 1, as follows: $20,000 from 1950 to 1966 inclusive, and $10,000 in 1967. Principal and interest (A-O) payable at the Marine Trust Co., of Buffalo. Bidders to name the rate of interest, expressed in a multiple of 1/10th of 1%. The approving opinion of Hawkins, Delafield & Wood, of New York City, will be furnished to the purchaser without cost. A certified check for $7,000, payable to the District, is required.

Greenburgh, Greenville Fire Dist. (P. O. Scarsdale), N. Y.

Bond Offering—W. W. Whipple, District Treasurer will receive sealed bids until 11:30 a.m. (EST) on Oct. 5 for the purchase of $25,000 not to exceed 5% interest fire truck 1949 coupon or registered bonds. Dated Sept. 1, 1949. Denomination $1,000. Due on Sept. 1, as follows: $2,000 from 1950 to 1954 inclusive, and $3,000 from 1955 to 1959 inclusive. Bidders to name the rate of interest, expressed in a multiple of ¼ or 1/10 of 1%. Principal and interest (M-S) payable at the Scarsdale National Bank & Trust Co., Scarsdale. The approving opinion of Vandewater, Sykes, Heckler & Galloway of New York City, will be furnished to the purchaser without cost. A certified check for $500, payable to the District, is required.

Mamaroneck, N. Y.

Note Offering—F. H. Bull, Jr., Village Clerk and Treasurer, will receive sealed bids until 8:15 p.m. (EST) on Sept. 26 for the purchase of $258,000 not to exceed 2% interest tax anticipation notes. Dated Sept. 28, 1949. Due on May 25, 1950. Bidders to name the rate of interest, expressed in a multiple of 1/100 of 1%. The approving opinion of Reed, Hoyt & Washburn of New York City, will be furnished to the purchaser by the Village.

Mayfield, N. Y.

Bond Offering — Wm. Sanford Montanye, Village Treasurer, will receive sealed bids until 4 p.m. (EST) on Oct. 3 for the purchase of $15,500 not to exceed 2½% interest water system and fire truck coupon or registered bonds. Dated Oct. 15, 1949. Denomination $1,500 and $2,000. Due on Aug. 1, as follows: $1,500 from 1950 to 1954 inclusive, and $2,000 from 1955 to 1958 inclusive. Principal and interest (F-A) payable at the Village Treasurer's office. Bidders to name the rate of interest, expressed in a multiple of 1/10 of 1%. A certified check for $310, payable to the Village, is required.

Nassau, N. Y.

Bond Offering—Leroy M. Allendorph, Village Clerk, will receive sealed bids until 2 p.m. (EST) on Sept. 28 for the purchase of $4,000 4% water main extension 1949 coupon or registered bonds. Dated Oct. 1, 1949. Denomination $500. Due $500 on Oct. 1 from 1950 to 1957 inclusive. Bidders to name the rate of interest, expressed in a multiple of ¼ or 1/10 of 1%. Principal and interest (A-O) payable at the office of the Village Treasurer. A certified check for $80, payable to the Village, is required.

Newark, N. Y.

Bond Offering—J. Arthur Dear, Village Treasurer, will receive sealed bids until 1 p.m. (EST) on Sept. 28 for the purchase of $71,000 not to exceed 5% interest sewer 1949 coupon or registered bonds. Dated Sept. 1, 1949. Denomination $1,000. Due on Sept. 1, as follows: $4,000 from 1950 to 1953 inclusive, and $5,000 from 1954 to 1964 inclusive. Principal and interest (M-S) payable at Lincoln Rochester Trust Co., Newark. Bidders to name the rate of interest, expressed in a multiple of ¼ or 1/10 of 1%. The approving opinion of Vandewater, Sykes, Heckler & Galloway of New York City, will be furnished to the purchaser without cost. A certified check for $1,420, payable to the Village, is required.

New Castle and Mount Pleasant Cent. Sch. Dist. No. 4 (P. O. Chappaqua), N. Y.

Bond Offering — Amy T. Page, District Clerk, will receive sealed bids until 11 a.m. (EST) on Sept. 27 for the purchase of $1,100,000 not to exceed 5% interest school 1949 coupon or registered bonds. Dated Oct. 15, 1949. Denomination $1,000. Due on Oct. 15, as follows:

$35,000 in 1950 and 1951; $40,000 from 1952 to 1955 inclusive;; $45,000 in 1956;; $50,000 from 1957 to 1967 inclusive; $45,000 in 1968; $40,000 from 1969 to 1972 inclusive, and $35,000 in 1973 and 1974. Principal and interest (A-O) payable at the Chappaqua National Bank. Bidders to name the rate of interest, expressed in a multiple of ¼ or 1/10 of 1%. The approving opinion of Vandewater, Sykes, Heckler & Galloway, of New York City, will be furnished to the purchaser without cost. A certified check for $22,000, payable to the District, is required.

New York City Housing Authority, New York

Notes Sold—An issue of $18,615,000 issue XLII notes, dated Oct. 17, 1949 and due April 17, 1950, was awarded on Sept. 20—v 170, p. 1133—as follows:

$2,420,000 purchased by Lehman Brothers, New York, at 0.73% interest, plus a premium of $24.20.

1,030,000 purchased by Boland, Saffin & Co., New York, at 0.76% interest, plus a premium of $16.75.

1,000,000 purchased by Toledo Trust Co., Toledo, at 0.77% interest.

1,000,000 purchased by Girard Trust Co., Philadelphia, at 0.77% interest.

3,000,000 purchased by the Central Hanover Bank & Trust Co., New York, as follows: $1,000,000 at 0.77% interest, plus a premium of $25, and $1,000,000 at 0.79% interest, plus a premium of $25.

10,165,000 purchased by Salomon Bros. & Hutzler, New York, as follows: $2,000,000 at 0.79% interest, plus a premium of $23; $5,000,000 at 0.80%, plus a premium of $46, and $3,165,000 at 0.81%, plus a premium of $51.91.

Oneida County (P. O. Utica), N. Y.

Bond Offering—John H. Heiderrich, County Comptroller, will receive sealed bids until 11 a.m. (EST) on Sept. 29 for the purchase of $1,100,000 not to exceed 5% interest airport 1949 coupon or registered bonds. Dated June 1, 1949. Denomination $1,000. Due on Dec. 1, as follows: $60,000 from 1949 to 1955 inclusive; $75,000 in 1956 and 1957; $55,000 in 1958 and 1959, and $60,000 from 1960 to 1966 inclusive. Bidders to name the rate of interest, expressed in a multiple of ¼ or 1/10 of 1%. Principal and interest (J-D) payable at the First Bank & Trust Co., of Utica. The approving opinion of Vandewater, Sykes, Heckler & Galloway, of New York City, will be furnished to the purchaser without cost. A certified check for $22,000, payable to the County, is required.

Oyster Bay Con. Sch. Dist. No. 18 (P. O. R. F. D. No. 2 Hicksville), N. Y.

Bond Offering—Mrs. Jean D. Briggs, District Clerk, will receive sealed bids until 3 p.m. (DST) on Sept. 23 for the purchase of $290,000 not to exceed 5% interest building 1949 coupon or registered bonds. Dated Sept. 1, 1949. Denomination $1,000. Due on Dec. 1, as follows: $15,000 from 1950 to 1967 inclusive and $20,000 in 1968. Principal and interest (J-D) payable at the United States Trust Co., of New York. Bidders to name the rate of interest, expressed in a multiple of ¼ or 1/10 of 1%. The approving opinion of Vandewater, Sykes, Heckler & Galloway, of New York City, will be furnished to the purchaser without cost. A certified check for $5,800, payable to the District, is required.

Ravena, N. Y.

Bond Sale—The $135,000 water 1949 bonds offered Sept. 14—v. 170, p. 1030—were awarded to E. H. Rollins & Sons, of New York, and the Marine Trust Co., of Buffalo, jointly, as 2.10s, at a price of 100.35, a basis of about 2.06%. Dated Sept. 1, 1949. Due on Sept. 1 from 1950 to 1976 inclusive. The second highest bidder was Roosevelt & Cross, and Tilney & Co., jointly, for 2.20s, at a price of 100.42.

Waverly, N. Y.

Bond Offering—John W. Watkins, Village Treasurer, will receive sealed bids until 11 a.m. (EST) on Sept. 30 for the purchase of $9,000 not to exceed 5% interest motor street sweeper 1949 coupon or registered bonds. Dated Aug. 1, 1949. Denomination $1,000. Due $1,800 on Aug. 1 from 1950 to 1954 inclusive. Principal and interest (F-A) payable at the Citizens National Bank of Waverly, Waverly. Bidders to the rate of interest, expressed in a multiple of ¼ or 1/10 of 1%. A certified check for $100, payable to the Village, is required.

Williamson and Marion Cent. School District No. 2 (P. O. Williamson), N. Y.

Bond Offering—Otto Ver How, District Clerk, will receive sealed bids until 2 p.m. (EST) on Sept. 30 for the purchase of $240,000 not to exceed 5% interest school 1949 coupon or registered bonds. Dated Oct. 1, 1949. Denomination $1,000. Due on Oct. 1, as follows: $10,000 from 1950 to 1953 inclusive, $11,000 from 1954 to 1958 inclusive, $12,000 from 1959 to 1962 inclusive, $13,000 from 1963 to 1965 inclusive, $14,000 in 1966 and 1967, and $15,000 in 1968 and 1969. Principal and interest (A-O) payable at the Central Trust Co., of Rochester, Williamson, or at the Chase National Bank, New York City. Bidders to name the rate of interest, expressed in a multiple of ¼ or 1/10 of 1%. The approving opinion of Reed, Hoyt & Washburn, of New York City, will be furnished to the purchaser. A certified check for $4,800 is required.

Bonds are dated Oct. 1, 1949. Denomination $1,000. Due on Sept. 1, as follows: $10,000 from 1950 to 1953 inclusive; $11,000 from 1954 to 1958 inclusive; $12,000 from 1959 to 1962 inclusive; $13,000 in 1963 to 1965 inclusive; $14,000 in 1966 and 1967, and $15,000 in 1968 and 1969. Principal and interest (M-S) payable at the Chase National Bank, New York City. Legality approved by Reed, Hoyt & Washburn, of New York City.

Williston Park, N. Y.

Bond Offering — Robert Kent, Village Clerk, will receive sealed bids until 3:30 p.m. (EST) on Sept. 29 for the purchase of $23,500 not to exceed 4% interest parking area 1949 coupon or registered bonds. Dated Oct. 1, 1949. Denomination $1,000, except one for $500. Due on Oct. 1, as follows: $3,500 in 1950, and $5,000 from 1951 to 1954 inclusive. Principal and interest (A-O) payable at the Williston Park Bank. Bidders to name the rate of interest, expressed in a multiple of ¼ or 1/10 of 1%. The approving opinion of Hawkins, Delafield & Wood, of New York City, will be furnished to the purchaser without cost. A certified check for $470, payable to the Village, is required.

NORTH CAROLINA

Bear Swamp Drain. Dist. (P. O. Elizabeth City), N. C.

Bond Sale — The $7,700 6% drainage bonds offered Sept. 17—v. 170, p. 934—were awarded to William C. Chuppell of Belvidere, at a price of par.

Robeson County (P. O. Lumberton), N. C.

Bond Sale — The $1,000,000 school building, series A bonds offered Sept. 20—v. 170, p. 1134—were awarded to Alex. Brown & Sons of Baltimore, at a price of par, a basis of about 2.66% as follows:

$130,000 as 3¾s. Due on April 1 from 1952 to 1956 inclusive.

210,000 as 1¾s. Due on April 1 from 1957 to 1963 inclusive.

435,000 as 2½s. Due on April 1 from 1964 to 1974 inclusive.

225,000 as 2s. Due on April 1 from 1975 to 1979 inclusive.

Dated Oct. 1, 1949.

NORTH DAKOTA

Beulah Sch. Dist., N. Dak.

Bonds Sold—An issue of $41,000 school addition bonds has been sold. These bonds were authorized at the election held on Aug. 9.

Sykeston, N. Dak.

Bond Offering—F. W. Dummer, City Auditor, will receive sealed bids until 8 p.m. (CST) on Oct. 11 for the purchase of $5,500 4% dam and reservoir bonds. Dated Dec. 1, 1949. Denomination $350, except one for $250. Due $250 in 1951, and $350 from 1952 to 1966 inclusive. A certified check for 2% of the bid is required.

OHIO

Coal Grove, Ohio

Bond Offering — Charles Sheppard, Village Clerk, will receive sealed bids until noon (EST) on Oct. 6 for the purchase of $29,800 4% bonds, divided as follows:

$17,500 street improvement, special assessment bonds. Denomination $1,000, except one for $500. Due on Sept. 1, as follows: $2,000 from 1951 to 1957 inclusive, and $1,500 in 1958 and 1959. A certified check for $175 is required.

12,300 street improvement bonds. Denomination $500, except one for $300. Due on Sept. 1, as follows: $500 from 1951 to 1974 inclusive, and $300 in 1975. A certified check for $123 is required.

Dated Sept. 1, 1949. Bidders to name the rate of interest, expressed in a mutliple of ¼ of 1%.

Bonds Not Sold — The $12,300 4% street improvement bonds offered May 2—v. 169, p. 1934—were not sold.

Columbus, Ohio

Note Offering — Agnes Brown, Cain, City Clerk, will receive sealed bids until noon (EST) on Oct. 6 for the purchase of $250,000 6% street improvement, Series No. 99 notes. Dated Nov. 1, 1949. Denomination $5,000. Due on May 1, 1951. Principal and interest (M-N) payable at the City Treasurer's office. Bidders to name the rate of interest, expressed in a multiple of ¼ of 1%. The approving opinion of Squire, Sanders & Dempsey, of Cleveland, will be furnished to the purchaser. A certified check for 1% of the notes, payable to the City Treasurer, is required.

Ironton, Ohio

Note Sale—The $93,500 street improvement notes offered Sept. 20—v. 170, p. 1031—were awarded to J. A. White & Co., of Cincinnati, as 2¼s, at a price of 100.08, a basis of about 2.21%. Dated Sept. 1, 1949. Due on Sept. 1, 1951. The second highest bidder was Doll & Isphording, Inc., for 2½s, at a price of 100.01.

Jerusalem Local Sch. Dist. (P. O. R. F. D. No. 1, Curtice), Ohio

Bond Offering — Otto Klaege, Clerk of the Board of Education, will receive sealed bids until noon (EST) on Oct. 6, for the purchase of $175,000 3% building and equipment bonds. Dated Oct. 1, 1949. Denomination $1,000. Due on Oct. 1, as follows: $9,000 from 1950 to 1964 inclusive, and $8,000 from 1965 to 1969 inclusive. Bidders to name a rate of interest, expressed in a multiple of ¼ of 1%. A certified check for $1,750, payable to the Board of Education, is required.

Mogadore Local Sch. Dist., Ohio

Bonds Not Sold — The $120,000 improvement bonds offered June 28—v. 169, p. 2695—were not sold, because of an error made in the advertising of the election held on Feb. 15. The bonds are being resubmitted to the voters at the general election on Nov. 8, in the amount of $160,000.

Mount Pleasant, Ohio

Bond Sale — The $20,000 water works improvement bonds offered Sept. 15 were awarded to Widmann & Co., of Cincinnati, as 3¼s, at a price of 100.56, a basis of about 3.20%.

Bonds are dated Sept. 1, 1949. Interest (J-D). Denomination $500. Due Dec. 1, as follows: $500 in 1951 and 1952, $1,000 in 1953, $500 in 1954 and 1955, $1,000 in 1956, $500 in 1957 and 1958, $1,000 in 1959, $500 in 1960 and 1961, $1,000 in 1962, $500 in 1963 and 1964, $1,000 in 1965, $500 in 1966 and 1967, $1,000 in 1968, $500 in 1969 and 1970, $1,000 in 1971, $500 in in 1972 and 1973, $1,000 in 1974, $500 in 1975 to 1976, 1,000 in 1977, $500 in 1978 and 1979, and $1,000 in 1980. Bonds maturing on and after Dec. 1, 1966, are callable as a whole or in part in their inverse numerical order on Dec. 1, 1965, or on any interest payment date thereafter at par and accrued interest. The approving opinion of Peck, Shaffer & Williams of Cincinnati, will be furnished to the successful bidder without cost.

Norwood City Sch. Dist., Ohio

Bond Offering — Emma Jungblut, Clerk of the Board of Education, will receive sealed bids until noon (EST) on Oct. 13 for the purchase of $750,000 2% building bonds. Dated Nov. 1, 1949. Denomination $1,000. Due $16,000 on May 1 and $17,000 on Nov. 1 from 1965 to 1973 inclusive. Bidders to name the rate of interest, expressed in a multiple of ¼ of 1%. Principal and interest (M-N) payable at the Norwood-Hyde Park Bank & Trust Co. of Norwood. The approving opinion of Peck, Shaffer & Williams of Cincinnati, will be furnished to the purchaser at his own expense. A certified check for 3% of the bonds, payable to the Board of Education, is required.

Ohio Turnpike Commission (P. O. Columbus), Ohio

Officer Appointed — James W. Shocknessy, a Columbus lawyer, was elected Chairman of the Ohio Turnpike Commission at its recent organization meeting. The new five-member commission was created by the 1949 Ohio Legislature to build toll highways in the State. Advocates of the legislation sought its enactment to permit the issuance of revenue bonds to build toll highway facilities, estimated to cost $200,000,000, which would run approximately 234 miles, from about Petersburg (eight miles south of Youngstown) across Ohio, just south of Cleveland and Toledo. The proposed superhighway would connect with the Pennsylvania Turnpike when the latter is extended to the Ohio line.

O. L. Teagarden, Oak Harbor banker, was named Vice-Chairman of the commission, and State Highway Director, T. J. Kauer was elected Secretary-Treasurer. Other commission members are J. Gordon McKay, of Cleveland, and Murray Seasongood, Cincinnati attorney.

The commission decided to set up temporary offices in the quarters of the State Highway Department. Messrs. Shocknessy and Kauer were named a committee to prepare a draft of rules and regulations for the commission's operations.

Port Washington, Ohio

Bond Offering — Emerson M. Welsch, Village Clerk, will receive sealed bids until noon (EST) on Oct. 1 for the purchase of $8,000 not to exceed 4% fire truck and fire fighting equipment bonds. Dated June 1, 1949. Denomination $500, except one for $1,000. Due on Dec. 1, as follows: $500 from 1951 to 1964 inclusive, and $1,000 in 1965. Bidders to name the rate of interest, expressed in a multiple of ¼ of 1%. A certified check for $100, payable to the village, is required.

Tallmadge, Ohio

Bond Sale—The $97,807.31 bonds offered Sept. 17—v. 169, p. 2695—were awarded to Ryan, Sutherland & Co., of Toledo, as follows:

$93,397.31 street improvement special assessment bonds. Due on Dec. 1 from 1950 to 1953 inclusive.

4,500 fire apparatus bonds. Due on Dec. 1 from 1950 to 1954 inclusive. Dated July 1, 1949.

Warren, Ohio

Bond Sale—The $1,950,000 storm sewer bonds offered Sept. 16—v. 170, p. 1031—were awarded to a syndicate composed of Braun, Bosworth & Co., Inc., Toledo; McDonald & Co., of Cleveland; Stranahan, Harris & Co., Inc., of Toledo; Fahey, Clark & Co., Hayden, Miller & Co., both of Cleveland; Ryan, Sutherland & Co., of Toledo; Provident Savings Bank & Trust Co., Doll & Isphording, Inc., Weil Roth & Irving Co., and Fox, Reusch & Co., all of Cincinnati, as 2s, at a price of 100.92, a basis of about 1.91%. Dated Oct. 1, 1949. Due on June 1 and Dec. 1 from 1951 to 1975 inclusive.

OKLAHOMA

Alva, Okla.

Bond Sale—The $130,000 water works bonds offered Sept. 20—v. 170, p. 1134—were awarded to the Central National Bank, of Alva, on a bid reflecting a net interest cost of about 1.60%. The second highest bidder was First Securities of Kansas, Inc., Wichita, and City National Bank & Trust Co., Kansas City, jointly, on a bid reflecting a net interest cost of about 1.60%.

Caddo County Indep. Sch. Dist. No. 1 (P. O. Hydro), Okla.

Bond Sale—The $60,000 building bonds offered Sept. 20—v. 170, p. 1031 — were awarded to the First National Bank of Hydro, at a price of par, a net interest cost basis of about 1.375%, as follows: $10,000 1¼s. Due in 1952.

50,000 1½s. Due from 1953 to 1957 inclusive.

Midwest City, Okla.

Bond Offering—F. B. Foster, City Clerk, will receive sealed bids until 7:30 p.m. (CST) on Sept. 30 for the purchase of $224,900 not to exceed 6% interest bonds, divided as follows:

$132,900 sewage improvement bonds. Due $7,000 from 1952 to 1969 inclusive, and $6,900 in 1970.

92,000 park improvement bonds. Due $5,000 from 1952 to 1969 inclusive, and $2,000 in 1970.

These bonds were authorized at the election held on Aug. 23. A certified check for 2% of the bid is required.

Roosevelt, Okla.

Bond Sale — The $50,000 sanitary sewer bonds offered Sept. 19—v. 170, p. 1134—were awarded to the First National Bank & Trust Co. of Oklahoma City, on a bid reflecting a net interest cost of about 2.96%. Due from 1952 to 1968 inclusive. The second highest bidder was First Securities Co. of Kansas, Wichita, on a bid reflecting a net interest cost of about 2.87%.

Spiro, Okla.

Bond Offering—Ree V. Smith, Town Clerk, will receive sealed bids until 2:30 p.m. (CST) on Sept. 29 for the purchase of $67,000 sanitary sewer bonds. Due on Oct. 1, as follows: $4,000 from 1952 to 1967 inclusive, and $3,000 in 1968. A certified check for 2% of the bonds is required. (These bonds were originally scheduled for sale on Aug. 9.)

Stephens and Carter Counties, Velma Alma Indep. Sch. Dist. No. 15 (P. O. Velma), Okla.

Bond Offering—S. M. Van Deventer, Superintendent of Schools, will receive sealed bids until 2 p.m. (CST) on Sept. 26 for the purchase of $88,000 building bonds. These bonds were authorized at the election on Sept. 9.

Washington County Independent Sch. Dist. No. 7 (P. O. Dewey), Okla.

Bond Sale—The $60,000 building, site and repair bonds offered Sept. 14—v. 170, p. 1031—were awarded to the First National

Bank, of Dewey, at a price of par, a basis of about 1.66%, as follows:

$30,000 as 1½s. Due from 1952 to 1956 inclusive.
30,000 as 1¾s. Due from 1957 to 1961 inclusive.

OREGON

Lane County Sch. Dist. No. 52 (P. O. 1000 Bethel Drive, Eugene), Ore.

Bond Sale—The $165,000 school bonds offered Sept. 15—v. 170, p. 935—were awarded to the First National Bank, of Portland, at a price of 100.03, a basis of about 1.15%, as follows:

$130,000 as 2½s Due on March 15 from 1951 to 1963 inclusive.
35,000 as 1¾s. Due on March 15 from 1964 to 1967 inclusive.

Dated Sept. 15, 1949. The second highest bidder was United States National Bank, Portland, for $50,000 as 3s; $70,000 as 2½s, and $45,000 as 2¾s, at a price of par.

Lane County Sch. Dist. No. 19 (P. O. Springfield), Ore.

Bond Sale—The $100,000 school bonds offered Sept. 19—v. 170, p. 1134—were awarded to Blyth & Co. of Portland, as follows:

$18,000 as 5s. Due on Oct. 1 in 1951 and 1952.
40,000 as 2¼s. Due on Oct. 1 from 1953 to 1956 inclusive.
42,000 as 2¾s. Due on Oct. 1 from 1957 to 1960 inclusive.

Dated Oct. 1, 1949.

Madras, Ore.

Bonds Not Sold—The $55,000 general obligation bonds offered Sept. 9 — v. 170, p. 935 — were not sold as all bids received were rejected.

Malheur County Sch. Dist. No. 61 (P. O. Adrian), Ore.

Bond Offering — Lawrence L. Kreager, Chairman School Board, will receive sealed bids until 8 p.m. (EST) on Sept. 26 for the purchase of $52,000 not to exceed 4% interest school bonds. Dated Oct. 1, 1949. Denomination $1,000. Due on April 1, as follows: $3,000 from 1951 to 1966 inclusive, and $4,000 in 1967. Principal and interest (A-O) payable at the County Treasurer's office, or at the fiscal agency of the State in New York City at the option of the purchaser. The approving opinion of Winfree, McCulloch, Shuler & Sayre, of Portland, will be furnished to the purchaser. A certified check for $1,040 is required.

Multnomah & Clackamas Counties Joint Sch. Dist. No. 15-302 (P. O. Route 1, Box 3750, Portland 66), Ore.

Bond Offering—Mrs. George W. Bartholomew, District Clerk, will receive sealed bids until 8 p.m. (PST) on Oct. 10 for the purchase of $65,000 school bonds. Dated Oct. 1, 1949. Denomination $1,000. Due on Oct. 1, as follows: $6,000 in 1951 and 1952; $7,000 from 1953 to 1955 inclusive, and $8,000 from 1956 to 1959 inclusive. Principal and interest payable at the office of the County Treasurer of Multnomah County. The approving opinion of Winfree, McCulloch, Shuler & Sayre of Portland, will be furnished to the purchaser. A certified check for 5% of the bonds, payable to the District, is required.

Northern Wasco County Peoples Utility District (P. O. The Dalles), Ore.

Bond Offering—Roy I. Johnson, Secretary, will receive sealed bids until 5 p.m. (PST) on Oct. 18 for the purchase of $50,000 not to exceed 6% interest second lien electric revenue fund Series 1949 bonds. Dated July 1, 1949. Denomination $1,000. Due serially commencing July 1, 1953, and ending July 1, 1979, in such annual installments that the combined total of principal and interest becoming due on July 1, of each said years plus the interest becoming due on the respective preceding January 1, will be as nearly equal as may be, a variation of so much as $1,500 being inconsequential. This issue of the bonds is subject to redemption prior to maturity on any interest date on or after July 1, 1950, in the inverse order of maturity (less than the whole of a single maturity to be selected by lot) as follows: On or prior to July 1, 1955, at 103, and reducing annually thereafter ½ of 1% until July 1, 1960, thereafter at par. Principal and interest (J-J) payable at the First National Bank of Portland. The approving opinion of Chapman & Cutler, of Chicago, will be furnished to the purchaser without cost. A certified check for 3% of the par value, payable to the District, is required.

Portland, Ore.

Bonds and Certificate Offering—Will Gibson, City Auditor, will receive sealed bids until 11 a.m. (PST) on Sept. 29 for the purchase of $75,000 4% public utility certificates, Series 1 public auditorium bonds. Dated Oct. 15, 1949. Denomination $1,000. Due $5,000 on Oct. 15 from 1951 to 1966 inclusive. The City reserves the right to redeem all or any part of the certificates outstanding on any interest paying date, on and after Oct. 15, 1954. Principal and interest (A-O) payable at the City Treasurer's office. A certified check for 2% of the certificates, payable to the City, is required.

Rockaway, Ore.

Bond Sale Details—The $70,000 general obligation water system bonds purchased by the Commercial Bank, of Tillamook, as 4½s, as previously noted in v. 170, p. 642, were sold at a price of par.

Salem, Ore.

Bond Offering — Alfred Mundt, City Recorder, will receive sealed bids until 7:30 p.m. (PST) on Sept. 26 for the purchase of $215,000 not to exceed 3% interest sewage system, series A bonds. Dated July 1, 1949. Denomination $1,000. Due on July 1, as follows: $8,000 in 1954; $9,000 from 1955 to 1959 inclusive; $10,000 from 1960 to 1962 inclusive; $11,000 from 1963 to 1966 inclusive; $12,000 from 1967 to 1969 inclusive, and $13,000 from 1970 to 1973 inclusive. Bonds maturing on or after July 1, 1955, may be redeemed upon the payment of the face value thereof, with accrued interest, on July 1, 1954, or any interest paying date thereafter. Principal and interest (J-J) payable at the office of the City Treasurer. Bidders to name the rate of interest, expressed in a multiple of ¼ of 1%. The approving opinion of Winfree, McCulloch, Shuler & Sayre, of Portland, will be furnished to the purchaser. A certified check for 2% of the par value of the bonds, payable to the city, is required.

Sauvie Island Drain. Dist. (P. O. Portland), Ore.

Bond Sale—The $75,000 drainage bonds offered Aug. 29 were sold at a price of 96.50, as follows:

$17,000 as 3s. Due on Sept. 15 from 1951 to 1960 inclusive.
58,000 as 3¼s. Due on Sept. 1 from 1961 to 1978 inclusive.

Washington County Sch. Dist. No. 92 (P. O. Garden Home), Oregon

Bond Offering — Mrs. D. W. Henderson, District Clerk, will receive sealed bids until 7:30 p.m. (PST) on Sept. 30 for the purchase of $56,000 not to exceed 6% interest school bonds. Dated Oct. 1, 1949. Due on April 1, as follows: $6,000 from 1951 to 1958 inclusive, and $8,000 in 1959. Principal and interest (A-O) payable at the office of the County Treasurer, or at the fiscal agency of the State in New York City. The approving opinion of Winfree, McCulloch, Shuler & Sayre, of Portland, will be furnished to the purchaser. A certified check for $1,000 is required.

Yakima County School District No. 33 (P. O. Yakima), Ore.

Bond Sale—The $25,000 school bonds offered Sept. 15 were awarded to Fordyce & Co., of Portland, on a bid reflecting a net interest cost of about 2.49%.

Yamhill County School District No. 48-14 (P. O. Sheridan), Oregon

Bond Sale—The $105,000 school bonds offered Sept. 14—v. 170, p. 1031 — were awarded to the First National Bank, of Portland, at a price of par, a basis of about 2.45%. Dated Aug. 1, 1949. Due on March 1 from 1950 to 1965 inclusive. The second highest bidder was the National Bank of Commerce, Seattle, on a bid reflecting a net interest cost of about 2.49%.

PENNSYLVANIA

Bradford, Pa.

Bond Sale—The $60,000 coupon improvement bonds offered on Sept. 21 — v. 170, p. 1134 — were awarded to Harriman Ripley & Co., Inc., as 1¼s, at a price of 100.409, a basis of about 1.13%. Dated Oct. 1, 1949 and due on Oct. 1 from 1950 to 1955 inclusive. Second high bid of 100.196 for 1¼s was made by E. H. Rollins & Sons, Inc., Philadelphia.

Carroll Twp. Sch. Dist. (P. O. R. D. No. 1, Monongahela), Pennsylvania

Bond Sale—The $35,000 school bonds offered Sept. 15—v. 170, p. 1031—were awarded to the First National Bank of Monongahela.

East Deer Twp. (P. O. Creighton), Pa.

Bond Offering—Charles L. D. Jacques, Township Secretary, will receive sealed bids until Sept. 28 for the purchase of $35,000 general obligation coupon bonds. A certified check for $700 is required.

Chester School District, Pa.

Bond Offering — Thomas J. Lyons, Secretary of the Board of School Directors, will receive sealed bids until 8 p.m. (EST) on Sept. 28 for the purchase of $200,000 building and improvement bonds. Dated Oct. 1, 1949. Denomination $1,000 Due $10,000 on Oct. 15 from 1950 to 1969 inclusive. Bidders to name the rate of interest, expressed in a multiple of ⅛ of 1%. The approving opinion of Townsend, Elliott & Munson, of Philadelphia, will be furnished to the purchaser. A certified check for 2% of the bonds, payable to the District Treasurer, is required.

Manchester Twp. Sch. Dist. (P. O. York, R. D. 4), Pa.

Bond Offering — L. W. Kochenour, District Secretary, will receive sealed bids until 7:30 p.m. (EST) on Sept. 29 for the purchase of $25,000 improvement coupon bonds. Dated Oct. 1, 1949. Denomination $1,000. Due $1,000 on Oct. 1 from 1951 to 1975 inclusive. Bonds maturing on or after Oct. 1, 1951, shall be callable in whole or in part, in the inverse numerical order of maturity, at the option of the District, at par and accrued interest on said date, or on any interest paying date thereafter. Bidders to name the rate of interest, expressed in a multiple of ⅛ of 1%. The approving opinion of K. F. Ralph Rochow, of York, will be furnished to the purchaser without cost. A certified check for 2% of the bonds, payable to the District Treasurer, is required.

Meadville, Pa.

Bond Offering—G. Stanley Maxwell, City Clerk, will receive sealed bids until 5 p.m. (EST) on Oct. 4 for the purchase of $60,000 general obligation coupon bonds. Dated Oct. 1, 1949. Denomination $500. Due $5,000 on Oct. 1 from 1950 to 1961 inclusive. The city reserves the right to call said bonds in whole or in part on Oct. 1, 1950, and on April and Oct. 1, in any year thereafter. Bidders to name the rate of interest, expressed in a multiple of ⅛ of 1%. The approving opinion of Burgwin, Churchill, Ruffin & Hazlett, of Pittsburgh, will be furnished to the purchaser by the city. A certified check for $2,000, payable to the city, is required.

Nanticoke Sch. Dist., Pa.

Bond Sale Details—The $31,000 refunding bonds purchased by Butcher & Sherrerd, of Philadelphia, as previously noted in v. 170, p. 1031, were sold as 2¾s, at a price of 100.27, a basis of about 2.69%.

Pennsylvania (State of)

Bond Offering — Charles R. Barber, State Treasurer, will receive sealed bids until 12:30 p.m. (EST) on Oct. 4 for the purchase of $8,500,000 not to exceed 4% interest, Series D coupon bonds. Dated Oct. 1, 1949. Denomination $1,000. Due on Oct 1, as follows: $850,000 in 1950; $650,000 in 1951 and 1952; $700,000 from 1953 to 1957 inclusive; $750,000 from 1958 to 1960 inclusive, and $600,000 in 1961. Principle and interest (A-O) payable at the Philadelphia National Bank, of Philadelphia, Loan and Transfer Agent of the Commonwealth. Bidders to name the rate of interest, expressed in a multiple of 1/20 or ⅛ of 1%. The approving opinion of Saul, Ewing, Remick & Saul, of Philadelphia, will be furnished to the purchaser without cost. A certified check for $170,000, payable to the Commonwealth, is required.

Pennsylvania Turnpike Commission (P. O. Harrisburg), Pa.

$77,500,000 Bonds to Be Marketed—A nation-wide group of investment firms headed by Drexel & Co., B. J. Van Inven & Co., Inc., Blyth & Co., Inc., and The First Boston Corporation is expected to place on the market next Tuesday (Sept. 27) a new issue of $77,500,000 Pennsylvania Turnpike Commission revenue bonds.

Constituting one of the largest pieces of revenue financing to be undertaken this year, the forthcoming issue will be the third major public financing operation to be done by the Pennsylvania Turnpike System. Specifically, the proceeds from this issue will be used for the construction of the Western Extension to the turnpike—a distance of 67 miles to extend from the present western terminus of the turnpike at Irwin, Pa., to the border of the state at the Ohio line.

Principal and interest on the bonds, which are dated June 1, 1949 and mature on June 1, 1988, will be payable solely from the revenues of the Turnpike System and will be an equal lien with the bonds presently outstanding. The interest rate and offering price have not yet been determined by the syndicate managers and will depend upon market conditions and preliminary investor interest just prior to the marketing.

Distribution of the bonds will be effected through a selling group consisting of about 215 security dealers located in all parts of the country.

Construction of the Western Extension, which is scheduled to commence next month, will take a little over two years and, according to J. E. Greiner Company, consulting engineers, this extension should be completed and open for traffic late in December, 1951. The area in Pennsylvania to be served by the Western Extension contains approximately 20% of the State's total population and, according to the report of the traffic engineers, Parsons, Brinckerhoff, Hall and MacDonald, the Western Extension will carry a heavier volume of traffic than any other section of the Turnpike.

A little more than a year ago financing of the Philadelphia Extension, which will connect with the existing turnpike at Middlesex and extend eastward for approximately 100 miles to within seven miles of Philadelphia, was successfully completed. Construction of this extension has been underway and at the present time all contracts covering road and bridge construction have been entered into. The Philadelphia Extension is scheduled to open for traffic in December 1950.

When the Philadelphia Extension and Western Extension have been completed the Turnpike will extend from just outside Philadelphia to the Ohio line, a distance of 327 miles of four-lane divided highway except through the seven tunnels where it narrows to two lanes, without grade crossings or stop-lights throughout. It is estimated that vehicles of various kinds will be able to save between four and nine hours in traveling this distance as compared with the use of competing free highways. The toll for passenger cars approximates one cent a mile. Tolls for other types of vehicles depend upon their weight and size.

Last year Pennsylvania Turnpike Commission sold through a similar banking group $134,000,000 revenue refunding and extension bonds, consisting of $87,000,000 3¼% term bonds, due June 1, 1988, for the construction of the Philadelphia Extension, and $47,000,000 2¼% serial bonds, proceeds of which are to be used to redeem on December 1, 1951, at 104% and interest the $45,086,000 of 2½% bonds which were issued in 1946. Thus, upon the completion of the present $77,500,000 financing, and redemption of the $45,086,000 2½s, the Turnpike Commission will have outstanding a total of $211,500,000 of revenue bonds.

The present turnpike, extending from just outside Harrisburg, Pa., to just outside Pittsburgh—a distance of 160 miles—was open for traffic in October, 1940. Total operating income for the 12 months ended July 31, 1949 amounted to $6,501,038.

Richland Twp. Sch. Dist. (P. O. Johnstown), Pa.

Bond Sale — The $210,000 improvement bonds offered Sept. 15—v. 170, p. 1031—were awarded to Blair & Co., Inc., Philadelphia, as 2⅜s, at a price of 100.20, a basis of about 2.33%. Dated Oct. 1, 1949. Due on Oct. 1 from 1950 to 1959 inclusive. The second highest bidder was Butcher & Sherrerd, for 2⅜s, at a price of 100.11.

Scranton School District, Pa.

Bond Offering—Jacob Eckersley, District Secretary, will receive sealed bids until 8 p.m. (EST) on Oct. 3 for the purchase of $334,000 refunding coupon bonds. Dated Oct. 1, 1949. Denomination $1,000. Due on Oct. 1, as follows: $34,000 from 1950 to 1953 inclusive, and $33,000 from 1954 and 1959 inclusive. Bidders to name the rate of interest, expressed in a multiple of ⅛ of 1%. The approving opinion of Townsend, Elliott & Munson, of Philadelphia, will be furnished to the purchaser. A certified check for 2% of the bonds, payable to the District Treasurer, is required.

Upper Dublin Twp. (P. O. Amber), Pa.

Bond Sale—The $36,000 township bonds offered Sept. 16—v. 170, p. 1031—were awarded to Blair & Co., Inc., Philadelphia, as 1¾s, at a price of 100.31. The second highest bidder was Singer, Deane & Scribner, for 2s, at a price of 100.63.

Verona, Pa.

Bond Offering—Clyde E. Burkhart, Borough Secretary, will receive sealed bids until 8 p.m. (EST) on Sept. 26 for the purchase of $60,000 street improvement and fire trust coupon bonds. Dated Oct. 1, 1949. Denomination $1,000. Due $5,000 Oct. 1 from 1950 to 1961 inclusive. Principal and interest payable at the Allegheny Valley Trust Co., Verona. Bidders to name the rate of interest, expressed in a multiple of ⅛ of 1%. The approving opinion of Burgwin, Churchill, Ruffin & Hazlett, of Pittsburgh, will be

furnished to the purchaser without cost. A certified check for $1,200, payable to the Borough, is required.

SOUTH CAROLINA

Abbeville County Sch. Dist. No. 22 (P. O. Abbeville) South Carolina

Bonds Sold—An issue of $90,000 bonds has been sold to the Robinson-Humphrey Co., of Atlanta, and Associates, as follows:

$52,000 2½% school bonds. Due on Feb. 1, as follows: $4,000 from 1951 to 1953 inclusive; $5,000 from 1954 to 1956 inclusive; $6,000 from 1957 to 1959 inclusive, and $7,000 in 1960.

38,000 2¼% school bonds. Due on Feb. 1, as follows: $7,000 in 1961 and 1962, and $8,000 from 1963 to 1965 inclusive.

Dated Aug. 1, 1949. Denomination $1,000. Principal and interest (F-A) payable at the Central Hanover Bank & Trust Co., New York. Legality approved by Sinkler, Gibbs & Simons, of Charleston.

Beaufort and Hampton Counties School District No. 26 (P. O. Beaufort), S. C.

Bonds Sold—An issue of $30,000 3¼% school bonds has been sold to R. S. Dickson & Co., of Charlotte. Dated April 1, 1949. Denomination $1,000. Due on April 1, as follows: $2,000 in 1950; $1,000 in 1951; $2,000 in 1952; $1,000 in 1953; $2,000 in 1954; $1,000 in 1955; $2,000 in 1956; $1,000 in 1957; $2,000 in 1958; $1,000 in 1959; $2,000 in 1960; $1,000 in 1961; $2,000 in 1962; $1,000 in 1963; $2,000 in 1964; $1,000 in 1965; $2,000 in 1966; $1,000 in 1967; $2,000 in 1968, and $1,000 in 1969. Principal and interest (A-O) payable at the Bank of Yemassee, Yemassee. These bonds were authorized at the election held on Sept. 24, 1949. Legality approved by Sinkler, Gibbs & Simons, of Charleston.

Calhoun Falls Sch. Dist. No. 9, South Carolina

Bond Sale Details—The $121,000 school bonds purchased by R. S. Dickson & Co., of Charlotte, and Associates, for $65,000 as 2¾s, and $56,000 as 2½s, as previously noted in v. 170, p. 643—were sold at a price of 100.08, a basis of about 2.57%.

Rock Hill School District No. 12, S. C.

Bond Sale — The $1,000,000 school bonds offered Sept. 22—v. 170, p. 1031—were awarded to a syndicate composed of R. S. Dickson & Co., Charlotte, Mercantile-Commerce Bank & Trust Co., St. Louis, Ira Haupt & Co., New York, Courts & Co., Atlanta, Doran & Moody, of St. Paul, Frost, Read & Simons, and E. H. Pringle & Co., both of Charleston, at a price of par, a net interest cost of about 2.275%, as follows:

$205,000 4s. Due on Jan. 1 from 1951 to 1955 inclusive.
360,000 2s. Due on Jan. 1 from 1956 to 1962 inclusive.
120,000 2.20s. Due on Jan. 1, 1963 and 1964.
315,000 2¼s. Due on Jan. 1 from 1965 to 1969 inclusive.

All of the bonds are dated Oct. 1, 1949. Second high bid of par for $160,000 4s, $240,000 2s, and $600,000 2¼s, or a net interest cost of about 2.28%, was made by a group composed of Shields & Co., Robinson-Humphrey Co., Trust Co. of Georgia, Peoples National Bank & Trust Co., Rock Hill, G. H. Crawford & Co., and Varnedoe, Chisholm & Co.

York County, Ebinport Con. Sch. Dist. No. 53 (P. O. York), S. C.

Bond Sale—The $175,000 school bonds offered Sept. 16—v. 170, p. 935—were awarded to the Interstate Securities Corp., of Charlotte, Hamilton & Co. of Chester and E. H. Pringle & Co. of Charleston, jointly, at a price of par, a basis of about 2.38%, as follows:

$56,000 as 2½s. Due on March 1 from 1951 to 1957 inclusive.
17,000 as 2s. Due on March 1 in 1958 and 1959.
46,000 as 2¼s. Due on March 1 from 1960 to 1964 inclusive.
56,000 as 2½s. Due on March 1 from 1965 to 1969 inclusive.

Dated Sept. 1, 1949. The second highest bidder was Trust Co. of Georgia, Atlanta, and Associates, for $139,000 as 2½s, and $36,000 as 2¼s, at a price of 100.04.

SOUTH DAKOTA

Hosmer, S. Dak.

Bond Sale—The $20,000 fire prevention bonds offered Sept. 13—v. 170, p. 935 — were awarded to the Farmers State Bank of Hosmer, as 3s, at a price of 100.05, a basis of about 2.99%. Dated Sept. 1, 1949. Due on Dec. 1 from 1950 to 1964 inclusive. The second highest bidder was Kalman & Co., for 3s, at a price of par.

Lemmon, S. Dak.

Bond Sale—The $50,000 general obligation paving bonds offered Sept. 14—v. 170, p. 935—were awarded to the Bank of Lemmon, as 2s, at a price of par. Dated Sept. 1, 1949. Due on Jan. 1 from 1952 to 1965 inclusive. The second highest bidder was J. M. Dain & Co., for 2½s, at a price of 100.56.

Raymond Indep. Sch. Dist., S. Dak.

Bond Sale—The $12,000 funding bonds offered Sept. 16—v. 170, p. 1031—were awarded to Kalman & Co., of Minneapolis. Dated Sept. 1, 1949. Due on Jan. 1 from 1951 to 1962 inclusive.

White, S. Dak.

Bond Offering—R. E. Cameron, City Auditor, will receive sealed bids until 8 p.m. (CST) on Oct. 6 for the purchase of $3,000 not to exceed 3% interest well bonds. Dated Oct. 1, 1949. Denomination $500. Due $500 on Jan. 1 from 1951 to 1956, inclusive. All bonds issued to contain a provision permitting payment or redemption prior to maturity on Jan. 1 of each and every year. Principal and interest (J-J) payable at any bank or trust company designated by the purchaser. These bonds were authorized at the election held on Sept. 6. The printed bonds will be furnished by the City without cost to the purchaser. A certified check for $250, payable to the City Treasurer, is required.

TENNESSEE

Cleveland, Tenn.

Bond Sale—The $100,000 street improvement bonds offered Sept. 20—v. 170, p. 935—were awarded to J. C. Bradford & Co., of Nashville, as 1¾s, at a price of 100.01, a basis of about 1.74%. Dated Sept. 1, 1949. Due on Sept. 1 from 1950 to 1959 inclusive. The second highest bidder was Fidelity Bankers Trust Co., Knoxville, and J. Osborn Wood & Co., jointly, for $50,000 as 2¼s, and $50,000 as 2s, at a price of 100.01.

Fayetteville, Tenn.

Bond Sale—The $50,000 bonds offered Sept. 15—v. 170, p. 935—were awarded to J. C. Bradford & Co. of Nashville, as 2s, at a price of 100.03, a basis of about 1.99%, as follows:

$30,000 sewerage extension bonds. Due on Jan. 15 from 1952 to 1961 inclusive.
20,000 street improvement bonds. Due on Jan. 15 from 1952 to 1961 inclusive.

Dated July 15, 1949. The second highest bidder was Cumberland Securities Corp., Nashville, as 2s, at a price of par.

Gainesboro, Tenn.

Bond Sale— The $25,000 water works improvement bonds offered Sept. 22—v. 170, p. 1032—were awarded to C. H. Little & Co., of Jackson as 3s, at a price of par. Dated Sept. 1, 1949 and due on Sept. 1 from 1952 to 1964 inclusive. Bonds maturing beginning Sept. 1, 1960 shall be callable on or after Sept. 1, 1959.

Gallatin, Tenn.

Bond Sale—The $100,000 electric system refunding bonds offered Sept. 15 were awarded to the Cumberland Securities Corp. of Nashville, on a bid reflecting a net interest cost of about 1.58%. The second highest bidder was Equitable Securities Corp., on a bid reflecting a net interest cost of about 1.59%.

Wilson County (P. O. Lebanon), Tenn.

Bond Offering—Turner Evans, County Judge, will receive sealed bids until 10 a.m. (CST) on Oct. 10 for the purchase of $150,000 road bonds. Dated Aug. 1, 1949. Denomination $1,000. Due $10,000 on Aug. 1 from 1950 to 1964 inclusive. Principal and interest payable at the Lebanon Bank & Trust Co., Lebanon. Bidders to name the rate of interest, expressed in a multiple of ¼ of 1%. The approving opinion of Chapman & Cutler, of Chicago, will be furnished by the County. A certified check for $3,000, payable to the County Trustee, is required.

TEXAS

Board of Regents of State Teachers Colleges of Texas (P. O. Austin), Texas

Bond Offering—Claude Isbell, Secretary of the Board of Regents, will receive sealed bids until 10 a.m. (CST) on Oct. 5 for the purchase of $5,650,000 not to exceed 3% interest building and equipment coupon bonds. Dated Sept. 15, 1949. Denomination $1,000. Due on June 15, as follows: $580,000 in 1950; $595,000 in 1951 and 1952; $605,000 in 1953; $620,000 in 1954; $635,000 in 1955; $650,000 in 1956, and $665,000 on June 15 and $705,000 on Dec. 15, 1957. Bidders to name the rate of interest, expressed in a multiple of ¼ or 1/10 of 1%. Interest (J-D). The approving opinion of the Attorney-General of the State, McCall, Parkhurst & Crowe, of Dallas, and Vandewater, Sykes, Heckler & Galloway, of New York City, will be furnished to the purchaser. A certified check for $113,000, payable to the Board of Regents, is required.

Camp County (P. O. Pittsburg), Texas

Bonds Sold—An issue of $200,000 road bonds has been sold.

Crane, Texas

Bonds Sold—An issue of $75,000 water works bonds has been sold to the First of Texas Corp. of San Antonio, as 4¼s. Dated July 15, 1949. The bonds were authorized at an election in July and have been approved as to legality by McCall, Parkhurst & Crowe, of Dallas.

Floresville, Texas

Bonds Sold—An issue of $450,000 light and power revenue bonds has been sold to Dewar, Robertson & Pancoast, of San Antonio, as follows:

$28,000 as 3¼s. Due from 1951 to 1953 inclusive.
422,000 as 3½s. Due from 1954 to 1979 inclusive.

These bonds were authorized at the election held on Aug. 23 as part of the $600,000 issue.

Floyd County (P. O. Floydada), Texas

Bonds Sold—An issue of $200,000 court house bonds has been sold on a bid reflecting a net interest cost of about 2.87%. Dated Sept. 10, 1949. Due in 25 years. Optional after 10 years. These bonds were authorized at the election held on Sept. 3.

Fort Stockton, Texas

Bond Sale Details—The $375,000 (not $525,000 bonds, as previously noted in v. 170, p. 1032), were sold on Aug. 15 to a syndicate composed of Harold S .Stewart & Co., of El Paso, Emerson, Roche & Co., Dewar, Robertson & Pancoast, and Volz, Carswell & Co., all of San Antonio, at a price of par, as follows:

$20,000 3% city hall and sewer improvement, general obligation bonds. Due on Sept. 1 as follows: $1,000 from 1950 to 1954 inclusive, and $3,000 from 1955 to 1959 inclusive.
45,000 3½% city hall and sewer improvement, general obligation bonds. Due on Sept. 1, as follows: $4,000 from 1960 to 1964 inclusive, and $5,000 from 1965 to 1969 inclusive.
60,000 3½% city hall and sewer improvement, general obligation bonds. Due $6,000 on Sept. 1 from 1970 to 1979 inclusive.
49,000 3% water system revenue bonds. Due on Sept. 1, as follows: $4,000 in 1950, and $5,000 from 1951 to 1959 inclusive.
59,000 3¼% water system revenue bonds. Due on Sept. 1, as follows: $5,000 from 1960 to 1966 inclusive, and $8,000 from 1967 to 1969 inclusive.
142,000 3½s water system revenue bonds. Due on Sept. 1, as follows: $13,000 from 1970 to 1973 inclusive, and $15,000 from 1974 to 1979 inclusive.

Dated Sept. 1, 1949. Denomination $1,000. All of said bonds maturing in 1960 and thereafter are optional for payment on Sept. 1, 1959, at 102.50 plus accrued interest. This premium reduces ½ of 1% each year thereafter to Sept. 1, 1964, at which time, and on any interest payment date thereafter, the bonds are optional at par and accrued interest. Principal and interest (M-S) payable at the State National Bank, El Paso. These bonds were authorized at the election held on Aug 13. Legality approved by McCall Parkhurst & Crowe, of Dallas.

Houston, Tex.

Bond Sale — The $12,000,000 bonds offered Sept. 20—v. 170, p. 936—were awarded to a syndicate composed of the National City Bank, Shields & Co., both of New York, Drexel & Co., of Philadelphia, First Southwest Co., of Dallas, Hallgarten & Co., of New York, Braun, Bosworth & Co., Inc., Underwood, Neuhaus & Co., of Houston, Schoellkopf, Hutton & Pomeroy, of Buffalo, Laurence M. Marks & Co., A. G Becker & Co., both of New York, Weeden & Co., of San Francisco, Harris, Hall & Co., Trust Co. of Georgia, of Atlanta, Robert Winthrop & Co., Andrews & Wells, Inc., King, Quirk & Co., all of New York, Provident Savings Bank & Trust Co., of Cincinnati, Mullaney, Wells & Co., of Chicago, Commerce Trust Co., of Kansas City, Fahey, Clark & Co., of Cleveland Fridley & Hess, of Houston, Lyons & Shafto, of Boston, Kaiser & Co., of San Francisco, Russ & Co., of San Antonio, Breed & Harrison, Ellis & Co., both of Cincinnati, Barcus, Kindred & Co., of Chicago. Seasongood & Meyer, of Cincinnati. Paul Frederick & Co., Wood. Gundy & Co., John Small & Co., all of New York, Westheimer & Co., of Cincinnati, Sills, Fairman & Harris, of Chicago, Weil, Roth & Irving Co., of Cincinnati, Folger, Nolan, Inc., of Washington. D. C., James C. Tucker & Co., of Austin, Barret, Fitch & Co., of Kansas City, Rand & Co., of New York, and Harrison & Co., of Philadelphia, at a price of 100.0001, a basis of about 2.51%, as follows:

$870,000 permanent paving bonds, as 2½s. Due on Nov. 1 from 1950 to 1979 inclusive.
900,000 permanent paving, street improvement bonds, as 2½s. Due on Nov. 1 from 1950 to 1974 inclusive.
300,000 bituminous surfacing, street improvement bonds, as 3s. Due on Nov. 1 from 1950 to 1959 inclusive.
1,500,000 sanitary sewage disposal system bonds, as 2½s. Due on Nov. 1 from 1950 to 1979 inclusive.
1,100,000 storm sewer bonds, as 2½s. Due on Nov. 1 from 1950 to 1974 inclusive.
1,500,000 airport bonds as 2½s. Due on Nov. 1 from 1950 to 1974, inclusive.
5,000 park bonds, as 2½s. Due on Nov. 1 from 1950 to 1954 inclusive.
420,000 civic center improvement bonds, as 2½s. Due on Nov. 1 from 1950 to 1979 inclusive.
675,000 police administration and jail building bonds, as 2½s. Due on Nov. 1 from 1950 to 1974, inclusive.
700,000 police and jail buildings bonds, as 2½s. Due on Nov. 1 from 1950 to 1974 inclusive.
500,000 exposition grounds and buildings bonds, as 2½s. Due on Nov. 1 from 1950 to 1974 inclusive.
475,000 tuberculosis hospital bonds, as 2½s. Due on Nov. 1 from 1950 to 1974 inclusive.
1,150,000 tuberculosis hospital bonds, as 2½s. Due on Nov. 1 from 1950 to 1974 inclusive.
200,000 public health and welfare bonds, as 2½s. Due on Nov. 1 from 1950 to 1974 inclusive.
15,000 public library system bonds, as 2½s. Due on Nov. 1 from 1950 to 1964 inclusive.
450,000 garbage incinerator bonds, as 2½s. Due on Nov. 1 from 1950 to 1974 inclusive.
870,000 major street and highway bonds, as 2½s. Due on Nov. 1 from 1950 to 1979 inclusive.
100,000 grade separation bonds, as 2½s. Due on Nov. 1 from 1950 to 1974 inclusive.
170,000 street right of way bonds, as 3s. Due on Nov. 1 from 1950 to 1959 inclusive.
100,000 general improvement bonds, as 5s. Due on Nov. 1 from 1950 to 1959 inclusive.

Dated Nov. 1, 1949.

McGregor, Texas

Bonds Sold—An issue of $225,000 3%, 3½% and 3¾% water system revenue bonds has been sold to R. A. Underwood & Co., of Dallas.

Megargel Rural High Sch. Dist., Texas

Bonds Sold—An issue of $16,500 3% refunding bonds has been sold to Moss, Moore & Co., of Dallas. Dated Aug. 1, 1949. Legality approved by Dumas, Huguenin & Boothman of Dallas.

Orange, Texas

Bonds Sold—An issue of $100,000 bonds has been sold to the Columbia Securities Corp. of Texas, of San Antonio, as follows:

$50,000 3¼% dock improvement bonds. Due on Sept. 1, as follows: $5,000 from 1961 to 1966 inclusive, and $10,000 in 1967 and 1968.
50,000 3% dock improvement bonds. Due $10,000 on Sept. 1 from 1969 to 1973 inclusive.

Dated Sept. 1, 1949. Denomination $1,000. Bonds maturing Sept. 1, 1962, and thereafter are callable in inverse numerical order on Sept. 1, 1961, or on any interest payment date thereafter at par and accrued interest. Principal and interest (M-S) payable at the American National Bank, Austin. These bonds were authorized at the election held on June 18. Legality approved by Chapman & Cutler, of Chicago.

Roosevelt Rural High Sch. Dist., Texas

Bonds Sold—An issue of $44,000 4% school house refunding, series 1949 bonds has been sold to C. E. Davis & Co. of Lubbock. Dated Aug. 15, 1949. Legality approved by Dumas, Huguenin & Boothman of Dallas.

VERMONT

Cambridge, Vt.

Bond Sale—The $75,000 municipal improvement bonds offered Sept. 15—v. 170, p. 1032—were awarded to Kidder, Peabody & Co., of Boston, as 2s, at a price of 100.46, a basis of about 1.93%. Dated Sept. 1, 1949. Due on Sept.

1 from 1950 to 1964 inclusive. The second highest bidder was F. S. Moseley & Co., for 2¼s, at a price of 101.30.

WASHINGTON

King County Sch. Dist. No. 1 (P. O. Seattle), Wash.

Bond Offering — The County Treasurer will receive sealed bids until 11 a.m. (PST) on Oct. 7 for the purchase of $7,000,000 not to exceed 6% interest school bonds. Denomination $1,000. A certiifed check for 5% of the bid is required.

Snohomish County Everett School District No. 2 (P. O. Everett), Wash.

Bond Offering—Verne Sievers, County Treasurer, will receive sealed bids until Oct. 26 for the purchase of $440,000 not to exceed 6% interest school bonds. These are the bonds originally scheduled for sale on Sept. 14.

Tacoma, Wash.

Bond Sale Details—The $325,000 street improvement bonds purchased by Grande & Co., of Seattle, Otis Co., of Cleveland, and Associates, on a bid reflecting a net interest cost of about 1.71%, as previously noted in v. 170, p. 544, were awarded as 1¾s, at a price of 100.27, and mature Sept. 1, as follows:

$34,000 in 1951 and 1952; $35,000 in 1953 and 1954; $36,000 in 1955; $37,000 in 1956 and 1957, $38,000 in 1958, and $39,000 in 1959.

Yakima County School District No. 205 (P. O. Yakima), Washington

Bond Sale Details—The $62,000 school bonds purchased by Seattle First National Bank, of Seattle, on a bid reflecting a net interest cost of about 2.41%, as previously noted in v. 170, p. 1136, were sold at a price of 100.06, as follows:

$21,000 as 2s. Due on Oct. 1 from 1951 to 1958 inclusive.
41,000 as 2½s. Due on Oct. 1 from 1959 to 1969 inclusive.

WISCONSIN

Gillett, Wis.

Bond Sale—The $30,000 2½% sewer 1949 bonds offered Sept. 15 were awarded to the Milwaukee Co., of Milwaukee, at a price of 101.42, a basis of about 2.29%, to maturity. The second highest bidder was the Citizens State Bank, Sheboygan, at a price of 101.25.

The bonds are in denominations of $500. Due $500 on March 1 from 1951 to 1962 inclusive. Principal and interest payable at the Gratiot State Bank, Gratiot. The bonds were authorized at an election in April, 1949.

Madison Metropolitan Sewerage District, Wis.

Bond Offering—Frank C. Blied, Secretary, will receive sealed bids until 10:30 a.m. (CST) on Sept. 26 for the purchase of $350,000 not to exceed 6% interest sewerage extension, 1949 coupon bonds. Dated Oct. 1, 1949. Denomination $1,000. Due on Oct. 1, as follows: $35,000 in 1952; $40,000 in 1953 and 1954; $45,000 from 1955 to 1957 inclusive, and $50,000 in 1958 and 1959. Principal and interest (A-O) payable at the District Treasurer's office, and at any Chicago or New York bank acceptable to the District and the bidder. Bidders to name the rate of interest, expressed in a multiple of ⅛ of 1%. The approving opinion of Chapman & Cutler, of Chicago, will be furnished to the purchaser. A certified check for $10,000, payable to the District, is required.

Two Rivers, Wis.

Bond Sale—The $250,000 17th Street bridge bonds offered on Sept. 22—v. 170, p. 1032—were awarded to the Northern Trust Co., Chicago, as 1¼s, at a price of 100.437, a basis of about 1.096%. Dated Sept. 1, 1949 and due on March 1 from 1950 to 1955, inclusive. Second high bid of 100.364 for 1¼s was made by an account composed of Milwaukee Co., and the Marshall & Ilsley Bank, of Milwaukee.

WYOMING

Albany County (P. O. Laramie), Wyoming

Bond Sale Details—The $350,000 memorial hospital bonds purchased by the syndicate headed by Boettcher & Co., of Denver, as previously noted in v. 170, p. 644, were sold on a bid reflecting a net interest cost of about 2.07%, as follows:

$53,000 as 3½s. Due on July 1 from 1950 to 1952 inclusive.
87,000 as 1½s. Due on July 1 from 1953 to 1957 inclusive.
35,000 as 1¾%. Due on July 1 in 1958 and 1959.
70,000 as 2s. Due on July 1 from 1960 to 1963 inclusive.
105,000 as 2¼s. Due on July 1 from 1964 to 1969 inclusive.

CANADA

Canada (Dominion of)

Treasury Bills Sold—An issue of $75,000,000 Treasury bills was sold on Sept. 22 at an average yield of 0.512%. Dated Sept. 23, 1949 and due on Dec. 23, 1949.

ONTARIO

St. Therese de Lisieux, Que.

Bonds Sold—An issue of $40,000 water works bonds was sold on Sept. 19 to Grenier, Ruel & Co., and J. E. LaFlamme, Ltd., both of Quebec, jointly, at a price of 96.77, a net interest cost of about 3.816%, as follows:

$7,500 3s. Due on July 2 from 1950 to 1954, inclusive.
32,500 3½s. Due on July 2 from 1955 to 1969, inclusive.

All of the bonds are dated July 2, 1949.

QUEBEC

Bedford Catholic Sch. Commission, Quebec

Bond Sale—The $190,000 school bonds offered Sept. 15 were awarded to Gairdner & Co., and the Canadian Bank of Commerce, both of Toronto, jointly, at 97.52, a basis of about 3.38%, as follows:

$102,500 as 2¾s. Due on Oct. 1 from 1950 to 1959 inclusive.
87,500 as 3¼s. Due on Oct. 1 from 1960 to 1964 inclusive.

Dated Oct. 1, 1949.

Contrecoeur School Commission, Quebec

Bond Sale—The $170,000 school bonds offered Sept. 14 were awarded to the McNeil, Mantha, Inc., of Montreal, at a price of 98.69, a basis of about 3.44%, as follows:

$115,500 as 3s. Due on Oct. 1 from 1950 to 1959 inclusive.
54,500 as 3½s. Due on Oct. 1 from 1960 to 1964 inclusive.

Dated Oct. 1, 1949.

Megantic, Que.

Bond Sale—An issue of $44,500 refunding bonds was sold on Sept. 19 to Morgan, Kempf & Robertson, of Montreal, at a price of 98.46, a net interest cost of about 3.502%, as follows:

$27,000 3s. Due on Oct. 1 from 1950 to 1959, inclusive.
17,500 3½s. Due on Oct. 1 from 1960 to 1964, inclusive.

The bonds are dated Oct. 1, 1949.

Mont-Laurier Sch. Commission, Quebec

Bond Sale—The $304,000 school bonds offered Sept. 15 were awarded to the Banque Canadienne Nationale, and the Credit Interprovincial, Ltd., both of Montreal, jointly, at a price of 98.28, at a basis of about 3.60%, as follows:

$223,000 as 3¼s. Due on Aug. 1 from 1950 to 1959 inclusive.
81,000 as 3½s. Due on Aug. 1 from 1960 to 1969 inclusive.

Dated Aug. 1, 1949.

St. Gabriel-De-Brandon School Commission, Quebec

Bond Sale—An issue of $150,000 school bonds was awarded on Sept. 7 to Credit Interprovincial, Ltd., of Montreal, as 3s, at a price of 97.29, a basis of about 3.478%. Dated Oct. 1, 1949, and due on Oct. 1 from 1950 to 1964 inclusive.

St. Simon-De-Drummond School Commission, Quebec

Bond Sale—An issue of $205,500 school bonds was awarded on Sept. 7 to McNeil, Mantha, Inc., of Montreal, at a price of 96. The bonds are dated July 1, 1949, and mature on July 1 from 1950 to 1969 inclusive.

SASKATCHEWAN

Saskatchewan (Province of)

Notice Pertaining to Debt Service Relative to Sterling Devaluation — C. M. Fines, Provincial Treasurer of Saskatchewan, on Sept. 21 issued the following statement:

"In view of the decision of the British Government to devalue the pound, it is considered desirable that the position of the Saskatchewan Government with regard to payment of sterling securities be clarified.

"Ever since the issue of 4% of 1951 and 4½% of 1954 stock in London, interest has been paid to holders on the London register in pounds and to holders on the Canadian register in dollars. It is proposed to continue payment in pounds to those on the London register. Those persons on the Canadian register will continue to receive payment in dollars if their stock was registered on or before Sept. 19, 1949. After that date payment will be made in pounds at the current rate of exchange.

"This statement is made so that there may be no misunderstanding as to the position of the Saskatchewan Government with regard to those sterling securities."

New Issue

$12,000,000

City of Houston, Texas

5%, 3% and 2½% Bonds

Dated November 1, 1949. Principal and semi-annual interest (May 1 and November 1) payable in New York City. Coupon Bonds in denomination of $1,000.

Interest Exempt from Federal Income Taxes Under Existing Statutes and Decisions

These Bonds, issued for various purposes, in the opinion of counsel named below are general obligations of the City of Houston, payable both principal and interest from ad valorem taxes which may be levied upon all the taxable property therein, within the limits prescribed by law.

AMOUNTS, MATURITIES, COUPONS, YIELDS AND PRICE

Due Nov. 1	5%	3%	2½%	Prices to Yield	Due Nov. 1	2½%	Yields or Price
1950	$10,000	$47,000	$434,000	.90%	1961	$433,000	2.20%
1951	10,000	47,000	434,000	1.10	1962	433,000	2.30
1952	10,000	47,000	434,000	1.20	1963	433,000	2.35
1953	10,000	47,000	434,000	1.40	1964	433,000	2.40
1954	10,000	47,000	434,000	1.50	1965	432,000	2.45
1955	10,000	47,000	433,000	1.60	1966	432,000	100 (price)
1956	10,000	47,000	433,000	1.70	1967	432,000	2.55
1957	10,000	47,000	433,000	1.80	1968-69	864,000	2.60
1958	10,000	47,000	433,000	1.90	1970-71	864,000	2.65
1959	10,000	47,000	433,000	2.00	1972-73	864,000	2.70
1960			433,000	2.10	1974-79	1,042,000	2.75

(Accrued interest to be added)

The above Bonds are offered subject to prior sale, for delivery when, as and if issued and received by us and subject to the approval of legality by Messrs. Reed, Hoyt and Washburn, Attorneys, New York City.

The National City Bank of New York — Shields & Company — Drexel & Co.

First Southwest Company — Hallgarten & Co. — Braun, Bosworth & Co. Incorporated

Underwood, Neuhaus & Co. — Schoellkopf, Hutton & Pomeroy, Inc.

Laurence M. Marks & Co. — A. G. Becker & Co. Incorporated — Weeden & Co. Incorporated

Harris, Hall & Company (Incorporated) — Trust Company of Georgia — Robert Winthrop & Co.

Andrews & Wells, Inc. — King, Quirk & Co. Incorporated — Provident Savings Bank & Trust Company Cincinnati

Mullaney, Wells & Company — Commerce Trust Company — Fahey, Clark & Co.

Fridley & Hess — Lyons & Shafto Incorporated — Kaiser & Co. — Russ & Company Incorporated

Breed & Harrison, Inc. — Ellis & Co. — Barcus, Kindred & Co. — Seasongood & Mayer

Paul Frederick & Company — Wood, Gundy & Co. Incorporated — John Small & Co.

Westheimer and Company — Sills, Fairman & Harris Incorporated — The Weil, Roth & Irving Co.

Folger, Nolan Incorporated — James C. Tucker & Co., Inc. — Barret, Fitch & Co., Inc.

Rand & Co. — Harrison & Company

September 26, 1949

DIVIDEND NOTICE

AMERICAN MANUFACTURING COMPANY
Noble and West Streets
Brooklyn 22, New York

The Board of Directors of the American Manufacturing Company has declared the regular quarterly dividend of 25c per share on the Common Stock, payable October 1, 1949 to Stockholders of Record at the close of business September 21, 1949. Transfer books will remain open.

ROBERT B. BROWN, Treasurer.